



**FEDERACIÓN DE ASOCIACIONES  
MEDICUS MUNDI**  
Report Annual Accounts PYME  
Exercise 2020

Juny 2nd, 2021

**GM AUDITORS, S.L.**

Av. Diagonal, 427 4t 2a - 08036 Barcelona · tel: 933 63 70 80 · fax: 933 63 70 83 · email: [gmauditors@gmauditors.cat](mailto:gmauditors@gmauditors.cat) · [www.gmauditors.cat](http://www.gmauditors.cat)

Col·legi Censors J. de Comptes núm.1 · ROAC núm.50-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339



*Free translation of the report originally issued in Spanish. In case of a discrepancy, the original language version prevails over this translation.*

**Num. 4019/21**

## **INDEPENDENT AUDITOR'S REPORT ON ANNUAL ACCOUNTS (PYME)**

---

To the Associations members of the FEDERACION DE ASOCIACIONES MEDICUS MUNDI ESPAÑA by appointment of its Executive Board:

### **Opinion**

We have audited the annual accounts (PYME) of FEDERACION DE ASOCIACIONES MEDICUS MUNDI ESPAÑA (the Entity), which comprise the balance as at December 31, 2020, the income statement and related explanatory report for the year then ended.

In our opinion, the accompanying annual accounts (PYME) present fairly, in all material respects, the equity and financial position of the Entity as at December 31, 2020, as well as its financial performance for the year then ended, in accordance with the applicable financial reporting framework (as identified in note 2 of the notes to the annual accounts), and, in particular, with the accounting principles and criteria included therein.

### **Basis for opinion**

We conducted our audit in accordance to the legislation governing the audit practice in force in Spain. Our responsibilities under those standards, are further described in the Auditor's responsibilities for the audit of the annual accounts (PYME) section of our report.

We are independent of the Entity in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the annual accounts (PYME) in Spain, in accordance with the legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, nor have situations or circumstances arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Most relevant aspects of the audit**

Most relevant aspects are those that, in our professional judgment, were of most significance in our audit of the annual accounts (PYME) of the current period. These matters were addressed



**GM AUDITORS, S.L.**

Av. Diagonal, 427 4t 2a · 08036 Barcelona · tel: 933 63 70 80 · fax: 933 63 70 83 · email: gmauditors@gmauditors.cat · www.gmauditors.cat

Col·legi Censors J. de Comptes núm.1 · ROAC núm.50-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339



in the context of our audit of the annual accounts (PYME) as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on them.

#### Income registration for subsidies

As explained in the report, the Entity registers non-refundable subsidies directly in net equity and are recognized as revenue for the financial year correlated with the expenses financed. The reimbursable subsidies are recorded in the liabilities until they acquire the status of non-refundable and subsidies that will be executed by other entities and the Entity acts as a mere intermediary, only treasury movements are recorded. In the notes 12, 13 and 14 of the report are detailed the subsidies received in the financial year, the amounts pending to be executed or transferred to other entities belonging to the federation, as well as their imputation in the income statement for the year. The accrual of these revenues and expenses constitute a relevant aspect of the audit because of its importance over the Entity's revenues.

As part of our audit work, among other procedures, we have reviewed the criteria established by the Entity for the recognition of income coming from grants. We have also requested the documentation that supports the grant received in the year and validated its correct valuation, imputation criteria and we have verified too, that the funds received have been applied to its purpose. Finally, we have evaluated whether the information disclosed in the report complies with the requirements of the applicable financial reporting framework.

#### **Executive Board's responsibility of the for the annual accounts (PYME)**

The Executive Board is responsible for the preparation of the accompanying annual accounts (PYME), such that they fairly present the equity, financial position and financial performance of the Entity, in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as the Executive Board determine is necessary to enable the preparation of annual accounts (PYME) that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts (PYME), the Executive Board is responsible for assessing the Entity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Board either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the annual accounts (PYME)**

Our objectives are to obtain reasonable assurance about whether the annual accounts (PYME) as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that audits conducted in accordance with legislation governing the audit practice in Spain, will always detect a material



**GM AUDITORS, S.L.**

Av. Diagonal, 427 4t 2a · 08036 Barcelona · tel: 933 63 70 80 · fax: 933 63 70 83 · email: gmauditors@gmauditors.cat · www.gmauditors.cat

Col·legi Censors J. de Comptes núm.1 · ROAC núm.50-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339



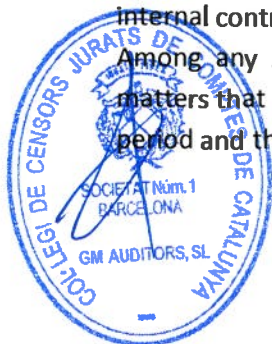
misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts (PYME).

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts (PYME), whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts (PYME) or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts (PYME), including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we might have identified during our Audit.

Among any significant risk communicated with the Executive Board, we determine those matters that were of most significant in the audit of the annual accounts (PYME) of the current period and therefore the ones considered most significant.



**GM AUDITORS, S.L.**

Av. Diagonal, 427 4t 2a - 08036 Barcelona · tel: 933 63 70 80 · fax: 933 63 70 83 · email: gmauditors@gmauditors.cat · www.gmauditors.cat

Col·legi Censors J. de Comptes núm.1 · ROAC núm.50-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339



We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

Barcelona, June 2nd, 2021

GM AUDITORS, SL  
(ROAC Nº S0213)

David Sallán Mata  
(ROAC Nº 18837)

Col·legi  
de Censors Jurats  
de Comptes  
de Catalunya

GM AUDITORS, SL



GM AUDITORS, S.L.

Av. Diagonal, 427 4t 2a · 08036 Barcelona · tel: 933 63 70 80 · fax: 933 63 70 83 · email: gmauditors@gmauditors.cat · www.gmauditors.cat

Col·legi Censors J. de Comptes núm.1 · ROAC núm.S0-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339

**Document:** FINANCIAL STATEMENT  
**Entity:** FEDERATION OF MEDICUS MUNDI ASSOCIATIONS  
**Year:** 2020

ASSETS		Notes	2020	2019
<b>A)</b>	<b>FIXED ASSETS</b>		<b>249.011,72</b>	<b>2.076.328,85</b>
	<b>I. Intangible fixed assets</b>	<b>Note 5.1</b>		
	<b>III. Tangible fixed assets</b>	<b>Note 5.2</b>	<b>248.874,57</b>	<b>256.191,70</b>
	<b>VI. Non-current financial investments</b>	<b>Note 7</b>	<b>137,15</b>	<b>137,15</b>
	<b>VIII. Debtors for long-term grants</b>	<b>Note 7</b>		<b>1.820.000,00</b>
<b>B)</b>	<b>CURRENT ASSETS</b>		<b>2.088.829,71</b>	<b>2.926.217,00</b>
	<b>II. Users and other debtors related to own activity</b>	<b>Note 6</b>	<b>1.820.000,00</b>	<b>2.600.000,00</b>
	<b>III. Trade debtors and others receivables</b>	<b>Note 7</b>	<b>10.560,08</b>	<b>9.693,96</b>
	1. Sales and services customers		316,80	412,20
	3. Other debtors		10.243,28	9.281,76
	<b>IV. Short-term accounts with MM Associat.</b>	<b>Note 7</b>	<b>548,10</b>	<b>1.979,20</b>
	<b>V. Other short-term accounts</b>	<b>Note 7.1</b>	<b>64.819,62</b>	<b>65.268,66</b>
	<b>VII. Cash and other equivalent liquid assets</b>	<b>Note 7</b>	<b>192.901,91</b>	<b>249.275,18</b>
<b>TOTAL ASSETS</b>			<b>2.337.841,43</b>	<b>5.002.545,85</b>

Document: **FINANCIAL STATEMENT**  
 Entity: **FEDERATION OF MEDICUS MUNDI ASSOCIATIONS**  
 Year: **2020**

NET ASSETS AND LIABILITIES		Notes	2020	2019
<b>A)</b>	<b>NET ASSETS</b>		<b>419.787,23</b>	<b>433.513,69</b>
<b>A-1</b>	<b><u>Own funds</u></b>	<b>Note 9</b>	<b>419.787,23</b>	<b>433.513,69</b>
<b>I.</b>	<b>Social fund</b>		<b>200.000,00</b>	<b>200.000,00</b>
<b>II.</b>	<b>Reserves</b>		<b>233.513,69</b>	<b>248.666,29</b>
<b>III.</b>	<b>Retained profits from previous years</b>			
<b>IV.</b>	<b>Retained profit (loss) for the year</b>	<b>Note 3</b>	<b>-13.726,46</b>	<b>-15.152,60</b>
<b>A-3</b>	<b><u>Specific donations and bequests/ legacies received</u></b>			
<b>B)</b>	<b>NON- CURRENT LIABILITIES</b>		<b>10.116,13</b>	<b>1.830.116,13</b>
<b>I.</b>	<b>Long term provisions</b>		<b>10.116,13</b>	<b>10.116,13</b>
<b>II.</b>	<b>Long term debts</b>	<b>Note 8</b>		<b>1.820.000,00</b>
1.	Amounts owed to credit institutions			
4.	L/T debts convertible into grants, donat. & legacies			1.820.000,00
<b>V.</b>	<b>Long term debts</b>			
<b>C)</b>	<b>CURRENT LIABILITIES</b>		<b>1.907.938,07</b>	<b>2.738.916,03</b>
<b>II.</b>	<b>Short-term (S/T) debts</b>	<b>Note 8</b>	<b>73.733,17</b>	<b>63.752,48</b>
1.	Amounts owed to credit institutions			15.752,48
3.	Other short term debts			
4.	S/T debts convertible into grants, donat. & legacies		73.733,17	48.000,00
<b>III.</b>	<b>Short-term debts with MM Associations</b>	<b>Note 8</b>	<b>1.820.697,41</b>	<b>2.663.111,58</b>
<b>V.</b>	<b>Trade creditors and other payables</b>	<b>Note 8</b>	<b>13.507,49</b>	<b>12.051,97</b>
2.	Other creditors		5.342,53	4.009,57
3.	Other payables to Public Authorities		8.164,96	8.042,40
<b>VI.</b>	<b>Short-term accruals and deferrals</b>			
<b>TOTAL NET ASSETS AND LIABILITIES</b>			<b>2.337.841,43</b>	<b>5.002.545,85</b>

**Document: FINANCIAL STATEMENT**
**Entity: FEDERATION OF MEDICUS MUNDI ASSOCIATIONS**
**Year: 2020**

FINANCIAL STATEMENT		Notes	2020	2019
<b>A)</b>	<b>SURPLUS/ (DEFICIT) FOR THE YEAR</b>		<b>-13.726,46</b>	<b>-15.152,60</b>
<b>1.</b>	<b>Income related to the Entity's activity</b>	<b>Note 10</b>	<b>187.893,84</b>	<b>188.661,02</b>
a)	Associate and affiliate fees		90.000,00	90.000,00
c)	Promotions, sponsors & collaborations income			20.000,00
d)	Grants, donations & legacies charged to the surplus/ (deficit) for the year		29.499,16	31.384,57
f)	Donations received		68.394,68	47.276,45
<b>2.</b>	<b>Sales and other ordinary income from commercial activities</b>	<b>Note 10</b>	<b>2.637,72</b>	<b>2.961,81</b>
<b>3.</b>	<b>Aid and other expenditure</b>	<b>Note 11.1</b>	<b>- 483,65</b>	<b>- 3.871,39</b>
c)	Exp. Arising from cooperation agreements and governmental bodies		- 483,65	- 3.871,39
<b>7.</b>	<b>Other Activity Income</b>	<b>Note 11.6</b>	<b>9.639,43</b>	<b>8.191,03</b>
<b>8.</b>	<b>Staff costs</b>	<b>Note 11.3</b>	<b>- 141.972,62</b>	<b>- 139.980,07</b>
<b>9.</b>	<b>Other activity expenditure</b>	<b>Note 11.4</b>	<b>- 63.151,83</b>	<b>- 64.202,01</b>
<b>10.</b>	<b>Depreciation of fixed assets</b>		<b>- 7.317,13</b>	<b>- 8.046,49</b>
<b>11.</b>	<b>Capital grants, donations &amp; legacies transferred to surplus for the year</b>			<b>803,16</b>
<b>13.</b>	<b>Deterioration due to fixed assets alienation</b>			<b>- 250,00</b>
<b>14.</b>	<b>Other income</b>	<b>Note 11.7</b>	<b>- 480,00</b>	
<b>A.1)</b>	<b>ACTIVITY SURPLUS/ (DEFICIT)</b>		<b>- 13.234,24</b>	<b>- 15.732,94</b>
<b>15.</b>	<b>Financial income</b>	<b>Note 11.8</b>		
<b>16.</b>	<b>Financial costs</b>		<b>- 19,70</b>	<b>- 121,55</b>
<b>17.</b>	<b>Fair value adjustment on financial instruments</b>		<b>- 449,04</b>	<b>1.003,51</b>
<b>18.</b>	<b>Exchange rate differences</b>			<b>- 2,28</b>
<b>19.</b>	<b>Impairment and loss on disposal of financial instruments</b>		<b>- 23,48</b>	<b>- 299,34</b>
<b>A.2)</b>	<b>SURPLUS/ (DEFICIT) ON FINANCIAL TRANSACTIONS</b>		<b>- 492,22</b>	<b>580,34</b>
<b>A.3)</b>	<b>SURPLUS/ (DEFICIT) BEFORE TAX</b>		<b>- 13.726,46</b>	<b>- 15.152,60</b>
<b>A.4)</b>	<b>NET ASSETS ADJUSTMENTS RECOGNISED IN THE SURPLUS/ (DEFICIT) FOR THE YEAR</b>		<b>- 13.726,46</b>	<b>- 15.152,60</b>

<b>B)</b>	<b>INCOME &amp; EXPENDITURE CHARGED DIRECTLY TO NET ASSETS</b>		
1.	Public grants received	469,25	
2.	Private grants, donations and legacies received-	16.666,83	12.000,00
	2.1 Private grants received.	16.666,83	12.000,00
	2.1 Private donations and legacies received		
3.	Private donations & legacies received		
<b>B.1)</b>	<b>INCREASE/ (DECREASE) IN NET ASSETS ARISING FROM DIRECTLY CHARGED INCOME &amp; EXPENDITURE</b>	<b>17.136,08</b>	<b>12.000,00</b>
<b>C)</b>	<b>RECLASSIFICATIONS RELATED TO THE SURPLUS/ (DEFICIT) FOR THE YEAR</b>		
1.	Public grants received	- 469,25	- 803,16
2.	Private grants, donations and legacies received-	- 16.666,83	- 12.000,00
	2.1 Private grants received.	- 16.666,83	- 12.000,00
	2.1 Private donations and legacies received		
<b>C.1)</b>	<b>INCREASE/ (DECREASE) IN NET ASSETS ARISING FROM SURPLUS/ (DEFICIT) RECLASSIFICATIONS FOR THE YEAR</b>	<b>- 17.136,08</b>	<b>- 12.803,16</b>
<b>D)</b>	<b>INCREASE/ (DECREASE) IN NET ASSETS ARISING FROM DIRECTLY CHARGED INCOME &amp; EXPENDITURE</b>	-	- 803,16
<b>E)</b>	<b>POLICIES</b>		
<b>F)</b>	<b>ERRORS ADJUSTMENTS</b>		
<b>G)</b>	<b>INCREASE/ (DECREASE) IN THE SOCIAL FUND</b>		
<b>H)</b>	<b>OTHER INCREASES/ (DECREASES)</b>		
<b>I)</b>	<b>TOTAL SURPLUS/ (DEFICIT) &amp; INCREASE/ (DECREASE) TO NET ASSETS FOR THE YEAR</b>	<b>- 13.726,46</b>	<b>- 15.955,76</b>

SEGMENTED INCOME STATEMENT 2020 BY LINES OF ACTION																
ITEM	ASSOCIATION	RIGHT TO HEALTH					SOCIAL TRANSF. & CITIZ. CONSTRUCTION					ASOCIATIONS DEV. & SOCIAL SUPPORT			TOTAL	
ITEM	ASSOCIATION	DEVELOP MENT PROJECT S	HUMAN, AID PROJECT S	SOCIAL ACTION PROJECT S	STUDIES (Only Health)	POLITICAL & SOCIAL INCID. (Only Health)	EDUCATI ON ANS AWARE ESS- RAISING PROJECT S	GENDER	FAIR TRADE	STUDIES (Only Non- Health)	POLITICA L & SOCIAL INCID. (Only Non- Health)	COMMUNIC ATION	MARKETIN G AND FUNDRAIS ING	VOLUNTE ERISM	TOTAL	
INCOME	193.259,01	2.482,97					469,25					3.961,66			200.172,89	
Inc. Entity's activity																173.741,98
Income from commercial activities																
* MM Assoc. member fees	2.637,72														2.637,72	
* General donations	90.000,00														90.000,00	
* Corporate donations	27.709,51														27.709,51	
* Users donations & sponsors incomes	40.685,17														40.685,17	
* Other current activity	3.068,25														0,00	
* Other activity income	7.156,46					2.482,97									3.068,25	
* Services provided	1,90														9.639,43	
															1,90	
* Extraord. Income (& non-current assets Income)															0,00	
Total activity income	171.259,01					2.482,97						0,00			173.741,98	
Other Income																26.430,91
* Donations and legacies execut.Income													3.294,83		3.294,83	
* Projects income															0,00	
* In. from priv. grants & restric. don.												666,83			666,83	
* Income from public grants							469,25								469,25	
* Management inc. grants and restricted donations	22.000,00														22.000,00	
* Public grants manag. income															0,00	
Total other income	23.060,00	0,00	0,00	0,00	0,00	0,00	469,25	0,00	0,00	0,00	0,00	666,83	3.294,83	0,00	26.430,91	
Financial year gap																
TOTAL	193.259,01	0,00	0,00	0,00	0,00	2.482,97	469,25	0,00	0,00	0,00	0,00	666,83	3.294,83	0,00	213.899,35	
															13.726,46	

ITEM	ASSOCIATION	RIGHT TO HEALTH					SOCIAL TRANSF. & CITIZ. CONSTRUCTION					ASOCIATIONS DEV. & SOCIAL SUPPORT			TOTAL
ITEM	ASSOCIATION	DEVELOPM ENT PROJECTS	HUMAN. AID PROJECT S	SOCIAL ACTION PROJECT S	STUDIES (Only Health)	POLITICAL & SOCIAL INCID. (Only Health)	EDUCATI ON ANS AWAREN ESS- RAISING PROJECT S	GENDER	FAIR TRADE	STUDIES (Only Non- Health)	POLITICA L & SOCIAL INCID. (Only Non- Health)	COMMUNIC ATION	MARKETIN G AND FUNDRAIS ING	VOLUNTE ERISM	TOTAL
<b>EXPENDITURE</b>	<b>119.457,67</b>			<b>58.627,89</b>				<b>8.919,16</b>					<b>26.894,63</b>		<b>213.899,35</b>
* Cash & non-cash aid/ repayments															0,00
* Supplies (only projects)															0,00
* Supplies															0,00
* Outside services	32.724,38	10.164,00				7.444,68					1.381,93	7.034,32	4.235,00	96,00	63.080,31
* Taxes	71,52														71,52
* Social security coop. staff															0,00
* Social security headquarters staff	77.886,87					41.019,21	469,25				7.067,98	15.529,31			141.972,62
* Exp. coop. agreemts & gov. bods.	483,65														483,65
* Financial costs	494,12														494,12
* Exceptional exp. & other losses	480,00														480,00
* Depreciation	7.317,13														7.317,13
* Provisions & other dot.															0,00
* Business Tax															0,00
Total expenditure	<b>119.457,67</b>	<b>10.164,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>48.463,89</b>	<b>469,25</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>8.449,91</b>	<b>22.563,63</b>	<b>4.235,00</b>	<b>96,00</b>	<b>213.899,35</b>
<b>Surpl./ (defic.) for year</b>															
<b>TOTAL</b>	<b>119.457,67</b>	<b>10.164,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>48.463,89</b>	<b>469,25</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>8.449,91</b>	<b>22.563,63</b>	<b>4.235,00</b>	<b>96,00</b>	<b>213.899,35</b>

Association Expenses Ratio over Total Managed Resources:

Right to Health Expenses Ratio over Total Managed Resources:

Social Transformation & Citizenship Construction Expenses Ratio over Total Managed Resources:

Associative Development & Social Responsibility Expenses Ratio over Total Managed Resources:

66,86%

27,41%

4,17%

12,67%

SEGMENTED INCOME STATEMENT 2019 BY LINES OF ACTION															
ITEM	ASSOCIATION	RIGHT TO HEALTH					SOCIAL TRANSF. & CITIZ. CONSTRUCTION					ASOCIATIONS DEV. & SOCIAL SUPPORT			TOTAL
ITEM	ASSOCIATION	DEVELOPMENT PROJECTS	HUMAN AID PROJECTS	SOCIAL ACTION PROJECTS	STUDIES (Only Health)	POLITICAL & SOCIAL INCID. (Only Health)	EDUCATION AWARENESS-RAISING PROJECTS	GENDER	FAIR TRADE	STUDIES (Only Non-Health)	POLITICAL & SOCIAL INCID. (Only Non-Health)	COMMUNICATION	MARKETING AND FUNDRAISING	VOLUNTEERISM	TOTAL
INCOME	188.568,36	116,20					0,00					13.080,02			201.764,58
Inc. Entity's activity															171.701,73
* Sales & other ordinary income from commercial activities	2.961,81														2.961,81
* MM Assoc. member fees	90.000,00														90.000,00
* General donations	20.272,00														20.272,00
* Corporate donations	27.004,45														27.004,45
* Users donations & sponsors incomes	20.000,00														20.000,00
* Other current activity	2.124,88														2.124,88
* Other activity income	7.057,66					116,20						1.017,17			8.191,03
* Services provided	1.147,56														1.147,56
* Extraord. Income (& non-current assets income)															0,00
Total activity income	170.568,36					116,20						1.017,17			171.701,73
Other income															30.062,85
* Donations and legacies execut.income													12.062,85		12.062,85
* Projects income															0,00
* In. from priv. grants & restric. don.															0,00
* Income from public grants															0,00
* Management inc. grants and restricted donations	18.000,00														18.000,00
* Public grants manag. income															0,00
Total other income	18.000,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	12.062,85	0,00	30.062,85
Financial year gap															15.152,60
TOTAL	188.568,36	0,00	0,00	0,00	0,00	116,20	0,00	0,00	0,00	0,00	0,00	1.017,17	12.062,85	0,00	216.917,18

ITEM	ASSOCIATION	RIGHT TO HEALTH					SOCIAL TRANSF. & CITIZ. CONSTRUCTION					ASSOCIATIONS DEV. & SOCIAL SUPPORT			TOTAL
ITEM	ASSOCIATION	DEVELOP MENT PROJECT S	HUMAN. AID PROJECT S	SOCIAL ACTION PROJECT S	STUDIES (Only Health)	POLITICAL & SOCIAL INCID. (Only Health)	EDUCATI ON AWARE NESS- RAISING PROJECT S	GENDER	FAIR TRADE	STUDIES (Only Non- Health)	POLITICA L & SOCIAL INCID. (Only Non- Health)	COMMUNIC ATION	MARKETIN G AND FUNDRAIS ING	VOLUNTE ERISM	TOTAL
<b>EXPENDITURE</b>	126.726,70	52.616,62					8.171,95					29.401,91			216.917,18
* Cash & non-cash aid/repayments															0,00
* Supplies (only projects)															0,00
* Supplies	37.389,94					11.586,23						9.609,10	4.319,70	68,00	64.154,89
* Outside services	47,12														47,12
* Taxes															0,00
* Social security coop. staff															0,00
* Social security headquarters staff	77.103,88					41.030,39						14.855,77			139.980,07
* Exp. coop. agreem'ts & gov. bods.	3.871,39												299,34		3.871,39
* Financial costs	267,88												250,00		567,22
* Exceptional exp. & other losses															250,00
* Depreciation	8.046,49														8.046,49
* Provisions & other dot.															0,00
* Business Tax															0,00
Total expenditure	126.726,70	0,00	0,00	0,00	0,00	52.616,62	0,00	0,00	0,00	0,00	8.171,95	24.464,87	4.869,04	68,00	216.917,18
<b>Surpl./ (defic.) for year</b>															
<b>TOTAL</b>	<b>126.726,70</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>52.616,62</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>8.171,95</b>	<b>24.464,87</b>	<b>4.869,04</b>	<b>68,00</b>	<b>216.917,18</b>

Association Expenses Ratio over Total Managed Resources: 58,42%

Right to Health Expenses Ratio over Total Managed Resources: 24,28%

Social Transformation & Citizenship Construction Expenses Ratio over Total Managed Resources: 3,77%

Associative Development & Social Responsibility Expenses Ratio over Total Managed Resources: 13,55%

Document: **NOTES TO THE FINANCIAL STATEMENTS**  
Entity: **FEDERATION OF MEDICUS MUNDI ASSOCIATIONS**  
Period: **2020**

## **1.- ENTITY'S MAIN ACTIVITY**

The not-for-profit Association **medicusmundi** Spain was established, with full legal capacity to act, in Barcelona in 1963. In 1992 the Association **medicusmundi** became a Federation and changed its name to the Federation of **medicusmundi** Associations in Spain (henceforth the Federation or FAMME). It has its headquarters at calle Lanuza 9, Madrid. Its Tax ID Number (C.I.F.) is G-80454549 and its Registry Number is F-1,430.

FAMME is a non-governmental, non-profitable organization working for international solidarity. It has a federal structure based on Associations from the Spanish provinces and autonomous regions and it is independent of the public authorities or any other economic, political or religious group. As of 31<sup>st</sup> December 2020, the Federation included eight member Associations, which carry out their activities from their headquarters in the various provinces and autonomous regions across Spain.

Having been granted Public Utility status by Ministerial Order dated 27<sup>th</sup> February 1998, certain aspects of the Federation's activities are governed by Law 49/2002 of 23<sup>rd</sup> December regarding the tax system for not-for-profit entities and tax incentives for patronage. The Federation is partially exempt from tax.

The Federation's principal activities, as set out in articles 9 and 10 of its Articles of Association, are as follows:

- "To help bring about changes in society by promoting a culture of solidarity and civic engagement, so that poverty can be eradicated, and health can be a right available to all."
- "To help improve the population's health by implementing a strategy to strengthen primary health care and to improve both the coverage and quality levels of health systems, whether public or in the private, not-for-profit sector."
- "To encourage poverty reduction in all its dimensions, with special attention to the most disadvantaged regions and communities."
- "To promote human rights, gender equity and environmental sustainability by introducing these perspectives into all the activities carried out by the Federation of **medicusmundi** Associations."
- "To support the social structure, the strengthening of institutions and the involvement of beneficiary communities in the dynamics of social empowerment with the aim of encouraging their growing role in the processes of change affecting them."
- "To foster solidarity and commitment in Spanish society towards people living in developing countries."
- "To support and coordinate the actions undertaken by the member Associations, to promote cooperation between them and to provide them with assistance and advice on any issue within the framework of these Articles of Association in order to fulfil the above aims."

The Association's programs and projects on cooperation and education for development are targeted at the residents of the communities in developing countries. We work closely with these communities and their residents are the direct beneficiaries of our support.

The Federation has filed its annual accounts at the Registry of Associations at the Ministry of the Interior.

## **2.- ACCOUNTING BASIS FOR THE ANNUAL ACCOUNTS**

### **1) A true and fair view**

The attached annual accounts have been prepared from the Entity's accounting records, which have been kept in accordance with the 2007 Spanish General Chart of Accounts' rules for Small and Medium-sized Enterprises (Royal Decree 1515/2007 of 16<sup>th</sup> November) and in accordance with Royal Decree 1491/2011 of 24<sup>th</sup> October, which laid down the rules for adapting the General Chart of Accounts for not-for-profit entities and the model for applying them.

It is the opinion of the FAMME Executive Board that these annual accounts give a true and fair view of the entity's financial position, its assets and its surplus for the 2020 financial year and that they accurately reflect the levels to which its activities comply with existing legislation, subject to the clarifications contained in these Notes.

In accordance with the Federation's Articles of Association, these annual accounts must be submitted to the Ordinary General Meeting for approval. The Federation's Executive Board believes that they will be approved without any changes.

### **2) Accounting principles**

The Entity has fully applied the accounting principles as stated in Spanish commercial law, Spanish Commercial Code and other commercial legislation.

Commercial Code and remaining merchant law.

General accounting plan approved by RD 1515/2007 and modifications by RD 1491/2011 of 26<sup>th</sup> of October, its Resolution of 26<sup>th</sup> of March of 2013 (of ICAC) and following modifications of RD 602/2016 of 2<sup>nd</sup> of December of 2016.

Standards of development indicated by ICAC in countable matter.

Any other applicable legislation.

### **3) Key issues in measuring and estimating uncertainties**

The Executive Board does not consider that there are any significant uncertainties or key issues which may affect the valuation of the Federation.

### **4) Comparative Information**

No changes have been made to the format of the financial statements which make up the Federation's Annual Accounts. In accordance with current legislation, the Executive Board has provided comparative figures for the previous year for both the Statement of Financial Position and the Income Statement.

### 5) Items accounted for under different headings

Amounts owed to credit institutions are accounted for as long term and short-term loans. Amounts owned to banks, liabilities transformed into grants, donations and legacies and grants debtors have figures registered both into long and short term.

### 6) Changes to accounting policies

No changes into criteria have been registered.

### 7) Error amendments

No error amendments have been registered.

## 3.- PERIOD SURPLUS

Period **deficit** amounts **13.726,46 Euros**. This section sets forth the proposed surplus distribution, which the Executive Board will put forward at the Federation's General Meeting.

The Executive Board's proposed surplus distribution for the year is as follows:

Distribution basis	Year 2020	Year 2019
Period shortfall	13.726,46	15.152,60
Period surplus		
<b>TOTAL</b>	<b>13.726,46</b>	<b>15.152,60</b>
Application	Year 2020	Year 2019
General Reserve	-13.726,46	-15.152,60
Internal Solidarity Reserve		
Social Fund		
<b>TOTAL</b>	<b>-13.726,46</b>	<b>-15.152,60</b>

## 4.- ACCOUNTING AND VALUATION RULES

The principal accounting and valuation rules used by the Entity to prepare its Annual Accounts are as follows:

### 1) Intangible fixed assets

Intangible fixed assets solely relate to computer software, which is recorded at cost and depreciated on a straight-line basis over a maximum of 4 years.

### 2) Tangible fixed assets

Tangible fixed assets are shown in the Statement of Financial Position at cost plus, where relevant, any additional costs involved in making them ready for their intended use.

The Entity has not included any exchange rate differences, interest or any other financial charges in the purchase cost.

The Entity treats the costs of extending, updating or improving an asset, when these are expected to increase the asset's estimated useful life, as increasing the book value of the asset up to a maximum of its market value. The costs of maintenance, servicing and repairs incurred during the year, however, are charged to the Income Statement.

Given its special characteristics as a not-for-profit entity, the Federation does **not** own any assets with the primary aim of generating a profit, as its goals are not profit-driven but rather involve promoting cooperation, education and awareness-raising.

The Entity depreciates its tangible fixed assets on a straight-line basis, spreading the total cost of the assets over their estimated useful life, as follows:

Item	% anual
• Buildings	2%
• Fixtures and Fittings	5%
• Furniture	10%
• Computer Equipment	25%

### 3) Investment properties

Given the nature of the Entity, it does not generally own any assets which may be classified as investment properties, except those obtained through donations, bequests and legacies.

### 4) Financial assets and liabilities

Given its nature and its social aim of providing technical and financial support for international cooperation projects in developing countries and for education and awareness-raising projects, the Entity does not trade in goods and services and only acquires financial assets and liabilities on an occasional basis. In this regard, its trading activity is essentially based on receiving grants and donations from public and private sources, which it uses to finance their management structures, its needs and projects which undertakes with its partners.

All financial assets, cash, liquid assets and third-party loans, therefore, are shown at their actual value. The Entity has no financial derivatives.

Assets held for negotiation: The Entity treats assets as being held for negotiation when:

- They are originated or acquired to be sold in the short term.
- They are part of a portfolio of identified financial instruments which are managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or
- The asset is a derivative financial instrument, providing that it is neither a financial guarantee contract nor designated as a hedging instrument.

Financial assets held for negation are initially valued at fair value, which, unless there is evidence to the contrary, is the same as the transaction price. Changes in fair value are charged to the year's income statement.

Financial liabilities essentially relate to accounts payable for supplies and services, which are also valued and shown at their actual value.

## **5) Inventories**

The Entity does not have any inventories of goods with a market value.

## **6) Foreign currency transactions**

All transactions in foreign currency are due in less than one year. All expenditure incurred abroad is calculated using the average exchange rate for the transfers made during the year. Cash in foreign currency held at year-end is valued at the prevailing exchange rate on the 31<sup>st</sup> December. Debits and credits in foreign currency are accounted using the exchange rate applicable on the date of the transaction.

## **7) Corporate income tax**

Given the nature of its activities, the Entity is exempt from corporate income tax, in accordance with the regulations for Not-for-Profit Entities with Public Utility status.

## **8) Income and expenditure**

Income and expenditure are accounted for on an accrual basis, i.e. when the actual flow of goods and services they represent occurs, regardless of when the monetary or financial flow arises. The same policy is also used for cooperation projects through the reconciliation of each project's funds as at 31<sup>st</sup> December each year.

However, following the prudence concept, the Entity only accounts for income realized as at the year-end whilst foreseeable contingencies and losses, including potential losses, are accounted for as soon as they are known.

## **9) Provisions and contingencies**

Due to its type of activity and in the absence of any assets at risk of impairment, deterioration or default, the Entity does not need to make any provisions for contingencies.

## **10) Grants, donations and legacies**

Repayable grants are shown as liabilities until such time as they become non-repayable.

Restricted non-repayable grants, donations and legacies are directly accounted for under net assets at the amount awarded and are later proportionally reclassified as income in the surplus for the year, based on the expenses which the grant is financing.

Non-restricted non-repayable donations are directly accounted for in the surplus for the year. These grants become non-repayable when there is an individual agreement awarding the grant, donation or legacy to the entity, all the conditions for the award have been met and there is no reasonable doubt that it will be received.

Whilst they remain repayable grants, they are accounted for as long/short term debts convertible into grants. When the grants are awarded to finance specific costs, they are accounted for as income in the year in which those costs were incurred.

## **11) Joint Ventures**

There are no joint ventures.

## 12) Transactions with FAMME member Associations

The Federation of **medicusmundi** Associations brings together eight Associations in Spain. As a result, FAMME carries out transactions with **medicusmundi** Associations which involve both the shared management of AECID- and EU-funded projects and business deals within the **medicusmundi** network.

## 5.- INTANGIBLE AND TANGIBLE FIXED ASSETS AND NON-CURRENT INVESTMENTS

### 5.1- Intangible fixed assets

The movement in Intangible fixed assets during the 2020 financial year was as follows:

Item	Opening Bal. 31.12.2019	Inflows	Outflows	Closing Bal. 31.12.2020
<b>a) Cost</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
Computer software	23.219,60	--	--	23.219,60
<b>TOTAL COST</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
<b>b) Depreciation</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
Computer software	23.219,60	--	--	23.219,60
<b>TOTAL DEPRETIATION</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
<b>TOTAL INTANGIBLE ASSETS</b>	--	--	--	--

As of 31-12-2020 all intangible fixed assets are fully depreciated

Balance in Intangible fixed assets during 2019 financial year was as follows:

Item	Opening Bal. 31.12.2018	Inflows	Outflows	Closing Bal. 31.12.2019
<b>a) Cost</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
Computer software	23.219,60	--	--	23.219,60
<b>TOTAL COST</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
<b>b) Depreciation</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
Computer software	23.219,60	--	--	23.219,60
<b>TOTAL DEPRETIATION</b>	<b>23.219,60</b>	--	--	<b>23.219,60</b>
<b>TOTAL INTANGIBLE ASSETS</b>	--	--	--	--

As of 31-12-2019 all intangible fixed assets are fully depreciated.

### 5.2- Tangible fixed assets

The movement in Tangible fixed assets during 2020 financial year was as follows:

Item	Opening Bal. 31.12.2019	Inflows	Outflows	Closing Bal. 31.12.2020
<b>a.0) Cost</b>	<b>5.260,00</b>	--	--	<b>5.260,00</b>
• Other constructions	5.260,00	--	--	5.260,00
<b>a.1) Cost</b>	<b>372.561,86</b>	--	--	<b>372.561,86</b>
• Land	170.094,45	--	--	170.094,45
• Buildings (headquarters)	95.678,13	--	--	95.678,13
• Fixtures and Fittings	91.420,68	--	--	91.420,68
• Furniture	8.946,26	--	--	8.946,26
• IT systems	6.422,34	--	--	6.422,34
<b>TOTAL COST</b>	<b>377.821,86</b>	--	--	<b>377.821,86</b>
<b>b.1) Depreciation</b>	<b>121.630,16</b>	<b>7.317,13</b>	--	<b>128.947,29</b>
• Land	32.530,52	1.913,56	--	34.444,08
• Buildings (headquarters)	74.893,70	4.740,36	--	79.634,06
• Fixtures and Fittings	8.744,15	173,54	--	8.917,69
• Furniture	5.461,79	489,67	--	5.951,46
• IT systems				
<b>TOTAL DEPRECIATION</b>	<b>121.630,16</b>	<b>7.317,13</b>	--	<b>128.947,29</b>
<b>TOTAL TANGIBLE ASSETS</b>	<b>256.191,70</b>	<b>7.317,13</b>	--	<b>248.874,57</b>

At 31-12-2020 the Entity had fully depreciated tangible fixed assets amounting to 13.981,01€.

The Entity received during 2016 period a property valued in 5.760 euros related to the valuation of the undivided part of a property received in inheritance being neither used nor exploded by the Federation and therefore is not being depreciated, although it is worth mentioning that 500 euros of the property state were unsubscribed.

The movement in Tangible fixed assets during the 2019 financial year was as follows:

Item	Opening Bal. 31.12.2018	Inflows	Outflows	Closing Bal. 31.12.2019
<b>a.0) Cost</b>	<b>5.760,00</b>	--	<b>500,00</b>	<b>5.260,00</b>
• Other constructions	5.760,00	--	500,00	5.260,00
<b>a.1) Cost</b>	<b>372.561,86</b>	--	--	<b>372.561,86</b>
• Land	170.094,45	--	--	170.094,45
• Buildings (headquarters)	95.678,13	--	--	95.678,13
• Fixtures and Fittings	91.420,68	--	--	91.420,68
• Furniture	8.946,26	--	--	8.946,26
• IT systems	6.422,34	--	--	6.422,34
<b>TOTAL COST</b>	<b>378.321,86</b>	--	<b>500,00</b>	<b>377.821,86</b>
<b>b.1) Depreciation</b>	<b>113.583,67</b>	<b>8.273,21</b>	--	<b>121.630,16</b>
• Land	30.616,96	1.913,56	--	32.530,52
• Buildings (headquarters)	70.153,34	4.740,36	--	74.893,70
• Fixtures and Fittings	8.292,93	451,22	--	8.744,15
• Furniture	4.520,44	941,35	--	5.461,79
• IT systems				
<b>TOTAL DEPRECIATION</b>	<b>113.583,67</b>	<b>8.046,49</b>	--	<b>121.630,16</b>

Item	Opening Bal. 31.12.2018	Inflows	Outflows	Closing Bal. 31.12.2019
<b>TOTAL TANGIBLE ASSETS</b>	<b>264.738,19</b>	<b>8.046,49</b>	<b>500,00</b>	<b>256.191,70</b>

At 31-12-2019 the Entity had fully depreciated tangible fixed assets amounting to 10.165,27 €.

Entity, in 2016 period has received a property valued in 5.760 euros related to the valuation of the undivided part of a received heritage not in usage and exploitation by the Federation and therefore not to be depreciated. As of closing date its sale is being managed.

The depreciation rates used are listed in point 4.2 of these Notes.

No tangible fixed assets are located outside Spanish territory. The Entity has not capitalized any interest charges or exchange rate differences and it has not considered it necessary to make any provision for these assets.

There are no property investments or assets under financial leases.

In both periods 2020 and 2019, the Entity has fixed assets subsidized for a value of 3.711,85 euros.

## 6.- USERS AND OTHER DEBTORS RELATED TO THE ENTITY'S ACTIVITY

The closing balance of Users and Other Debtors Related to the Entity's Activity is **1.820.000,00 €** as of 2020 and the breakdown by funding body is as follows:

USERS AND OTHER DEBTORS	Opening balance	Additions	Reductions	Transfers	Closing balance
<b>Public grants pending of collection</b>					
Grants: AECID	1.700.000,00	2.200.000,00	2.650.000,00		1.250.000,00
Grants: ECHO	600.000,00	270.000,00	600.000,00		270.000,00
<b>Total</b>	<b>2.300.000,00</b>	<b>2.470.000,00</b>	<b>3.250.000,00</b>		<b>1.520.000,00</b>
<b>Private party grants pending of collection</b>					
Grants: General Óptica	0,00	80.000,00	80.000,00		0,00
Grants: Inditex	300.000,00	300.000,00	300.000,00		300.000,00
<b>Total</b>	<b>300.000,00</b>	<b>380.000,00</b>	<b>380.000,00</b>		<b>300.000,00</b>
<b>TOTALS</b>	<b>2.600.000,00</b>	<b>2.850.000,00</b>	<b>3.630.000,00</b>	<b>0,00</b>	<b>1.820.000,00</b>

The closing balance of Users and Other Debtors Related to the Entity's Activity was **2.600.000,00 €** for 2019 and the breakdown by funding body, as follows:

USERS AND OTHER DEBTORS	Opening balance	Additions	Reductions	Transfers	Closing balance
<b>Public grants pending of collection</b>					
Grants: AECID	2.680.000,00	1.700.000,00	2.680.000,00		1.700.000,00
Grants: ECHO	115.000,00	1.080.000,00	595.000,00		600.000,00
<b>Total</b>	<b>2.795.000,00</b>	<b>2.780.000,00</b>	<b>3.275.000,00</b>		<b>2.300.000,00</b>
<b>Private party grants pending of collection</b>					
Grants: General Óptica	0,00	60.000,00	60.000,00		0,00
Grants: Inditex	300.000,00	300.000,00	300.000,00		300.000,00
<b>Total</b>	<b>300.000,00</b>	<b>360.000,00</b>	<b>360.000,00</b>		<b>300.000,00</b>
<b>TOTALS</b>	<b>3.095.000,00</b>	<b>3.140.000,00</b>	<b>3.635.000,00</b>	<b>0,00</b>	<b>2.600.000,00</b>

## 7.- FINANCIAL ASSETS

All assets are valued at cost or redemption value as there are no possible risks of impairment. No adjustments were made for impairment or losses as there are no credit risks.

There are no group, multi-group or associated companies.

Category	Balance	Account	Description	2020	2019
<b>Loans and long-term receivables</b>					
			<b>Long term financial investments</b>		
		270	Long-term guarantees	137,15	137,15
<b>Long-term grants debtors</b>					
		262	Long- term grant debts		1.820.000,00
<b>Total loans and long-term receivables</b>				<b>137,15</b>	<b>1.820.137,15</b>
<b>Loans and short-term receivables</b>					
			<b>Users and other debtors to the entity's activity</b>		
		4483	Public grants pending collection	1.520.000,00	2.300.000,00
		4484	Private grants pending collection	300.000,00	300.000,00
			<b>Trade debtors and other receivables</b>		
		430	Customers	316,80	412,20
		440	Debtors	10.243,28	9.281,76
			<b>Short-term financial accounts with MM Associations</b>		
		5521	Short term a/cs with MM Associations	548,10	1.979,20
			<b>Other short term accounts</b>		
		541	Short-term financial invest. in financial instruments	64.819,62	65.268,66
<b>Total loans and short-term receivables</b>				<b>1.895.927,80</b>	<b>2.676.941,82</b>
<b>Cash and liquid assets</b>					
			<b>Cash and other liquid assets</b>		
		570	Cash, euro	86,21	314,82
		5720	Bank accounts Association	117.210,90	138.389,01
		5721	Bank accounts projects	75.604,80	110.571,35
<b>Total cash and liquid assets</b>				<b>192.901,91</b>	<b>249.275,18</b>
<b>TOTAL FINANCIAL ASSETS</b>				<b>2.088.966,86</b>	<b>4.746.354,15</b>

Categories	Class			
	Long Term Financial Tools			
	Receivables and others		TOTAL	
	2020	2019	2020	2019
Assets at reasonable value with impact in P&L			0,00	0,00
Investments held until maturity			0,00	0,00
Loans and receivables	137,15	1.820.137,15	137,15	1.820.137,15
Assets available for sale			0,00	0,00
Cash and liquid assets			0,00	0,00
<b>TOTAL</b>	<b>137,15</b>	<b>1.820.137,15</b>	<b>137,15</b>	<b>1.820.137,15</b>

Categories	Class			
	Short Term Financial Tools			
	Receivables and others		TOTAL	
	2020	2019	2020	2019
Assets at reasonable value with impact in P&L			0,00	0,00
Investments held until maturity			0,00	0,00
Loans and receivables	1.895.927,80	2.676.941,82	1.895.927,80	2.676.941,82
Assets available for sale			0,00	0,00
Cash and liquid assets	192.901,91	249.275,18	192.901,91	249.275,18
<b>TOTAL</b>	<b>2.088.829,71</b>	<b>2.926.217,00</b>	<b>2.088.829,71</b>	<b>2.926.217,00</b>

We shall now move on to describe the most significant headings and any which may be seen as extraordinary for the Federation's type of activity:

- Long-term financial investments. This heading relates to two deposits. The first concerns opening the post office box, which is used exclusively for the Christmas Card Campaign, and the second was a deposit made to Unión Fenosa when they carried out the electrical installation at the Federation's headquarters.
- Long-term grants debtors. Related to long-term grants received from AECID & U.E.
- Users and other debtors related to the entity's activity: This relates to the outstanding amounts receivable from public/private grants approved by the Federation.
- Commercial debtors and other accounts payables. This relates to the outstanding amounts receivables from Laboral Kutxa, Bankia, Santander Bank and Colección Solidaria.
- Financial short-term debts with medicusmundi Associations. Related to financial debts with other medicusmundi Associations, derived from actions performed medicusmundi net.
- Other short-term accounts. These are the investment funds referred to in point 7.1 of these Notes.
- Cash and cash equivalents: These are the grants awaiting transfer and the closing cash balance.

## 7.1- FINANCIAL INVESTMENTS

All Financial Investments belong to an Investment Fund call SANTANDER RENDIMIENTO CLASE A and SANTANDER SOSTENIBLE ACCIONES CLASE C, which its governance entity is BANCO SANTANDER ASSET MANAGEMENT, S.A, S.G.I.I.C and the depository entity is BANCO SANTANDER SECURITIES SERVICES, S.A.

Item	Balance 2020	Balance 2019
• Financial asset investments- Class A Performance	57.974,32	58.118,37
• Financial asset investments- Sustainable Equity Class C	7.294,34	6.146,78
• Devaluation of the active- Class A Performance	(450,94)	(144,05)
• Revaluation of the active- Sustainable Equity Class C	1,90	1.147,56
<b>TOTALS</b>	<b>64.819,62</b>	<b>65.268,66</b>

The movement during 2020 financial year was as follows:

INVESTMENTS	Opening Bal. 31-12-19	2020 Investment	2020 Withdrawal	Closing Bal. 31-12-20
Class A Performance	57.974,32		450,94	57.523,38
Santander Sustainable Equity Class C	7.294,34	1,90		7.296,24
<b>TOTALS</b>	<b>65.268,66</b>	<b>1,90</b>	<b>450,94</b>	<b>64.819,62</b>

The movement during 2019 financial year was as follows:

INVESTMENTS	Opening Bal. 31-12-18	2019 Investment	2019 Withdrawal	Closing Bal. 31-12-19
Class A Performance	58.118,37		144,05	57.974,32
Santander Sustainable Equity Class C	6.146,78	1.147,56		7.294,34
<b>TOTALS</b>	<b>64.265,15</b>	<b>1.147,56</b>	<b>144,05</b>	<b>65.268,66</b>

Financial Investments made by the Entity in 2020 & 2019 periods followed the established principles in the code of conduct of financial investments of **medicusmundi** as indicated in section 18.

## 8. FINANCIAL LIABILITIES

Category	Balance	Account	Description	2020	2019
<b>Debits &amp; long term payable items</b>					
Long term debts					
		172	Long term debts transf. in grants and donations		1.820.000,00
<b>Total debits &amp; long-term payable items</b>				<b>0,00</b>	<b>1.820.000,00</b>
<b>Debits &amp; short term payable items</b>					
Short term debts					
		520	Short term debts with credit institutions		15.752,48
		522	Short term debts transf. in grants and donations	73.733,17	48.000,00
<b>Debts with MM Associations - short term</b>					
		5521	Checking account with MM Associations	6.697,41	13.111,58
		5524	Check. account with MM Assoc. linked with projects	1.814.000,00	2.650.000,00
<b>Comercial creditors &amp; other account payables</b>					
		410	Creditors for providing services	5.342,53	4.009,57
<b>Total debits &amp; short-term payable items</b>				<b>1.899.773,11</b>	<b>2.730.873,63</b>
<b>TOTAL FINANCIAL ASSETS</b>				<b>1.899.773,11</b>	<b>4.550.873,63</b>

Categories	Class					
	Long term financial tools					
	Debts with credit institutions		Derivatives and others		TOTAL	
	2020	2019	2020	2019	2020	2019
Debits and opened items			0,00	1.820.000,00	0,00	1.820.000,00
Liabilities at reasonable value with impact in P&L						
Others						
<b>TOTAL</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>1.820.000,00</b>	<b>0,00</b>	<b>1.820.000,00</b>

Categories	Class					
	Short term financial tools					
	Debts with credit institutions		Derivatives and others		TOTAL	
	2020	2019	2020	2019	2020	2019
Debits and opened items	0,00	15.752,48	1.899.773,11	2.715.121,15	1.899.773,11	2.730.873,63
Liabilities at reasonable value with impact in P&L						
Others						
<b>TOTAL</b>	<b>0,00</b>	<b>15.752,48</b>	<b>1.899.773,11</b>	<b>2.715.121,15</b>	<b>1.899.773,11</b>	<b>2.730.873,63</b>

We shall now move on to describe the most important headings as well as any which may be extraordinary for the Federation's type of activity:

- Long-term debts convertible into grants, donations and legacies. Balance of the approved grants for Federation projects, to be executed from 2022 onwards.
- Long-term debts and short-term debts. This relates to a mortgage from the Banco Santander for the sum of 256,000.00 euros for the purchase of premises to be used as the Federation's headquarters. The mortgage was granted on 8th November 2002 and matures on 8th November 2020.
- Short-term debts convertible into grants, donations and legacies. Balance of the approved grants for Federation projects, to be executed in 2021 period.
- Short-term debts with MM Associations. These relate to financial accounts with other MM Associations arising from business dealings carried out within the **medicusmundi** network and to grants awaiting transfer.
- Trade creditors and other payables. The remaining short-term financial liabilities entirely relate to pending payments to be made to suppliers and others when due.

#### **CLASSIFICATION OF FINANCIAL LIABILITIES BY MATURITY**

CATEGORY	AMOUNT	2021	2022	REST
Short-term debts convertible into grants, donations and legacies	73.733,17	73.733,17		
Debts with Assoc. Short term	1.820.697,41	1.820.697,41		
Trade creditors and other payables	5.342,53	5.342,53		

## 9.- OWN FUNDS

The movement in this group of accounts during 2020 financial year was as follows:

Item	Balance at 31-12-19	Additions	Transfers	Reductions	Closing balance at 31-12-20
• Social fund	200.000,00				200.000,00
• General reserve	147.479,17		(13.965,48)		133.513,69
• Country Plan Reserve	1.187,12		(1.187,12)		
• Reserve Common Fond Solid	100.000,00				100.000,00
• Surplus 2019	(15.152,60)		15.152,60		
SUBTOTAL	433.513,69				433.513,69
Deficit for the year		(13.726,46)		—	(13.726,46)
<b>TOTAL OWN FUNDS</b>	<b>433.513,69</b>	<b>(13.726,46)</b>	<b>--</b>		<b>419.787,23</b>

The movement for this group of accounts during the 2019 financial year was as follows:

Item	Balance at 31-12-18	Additions	Transfers	Reductions	Closing balance at 31-12-19
• Social fund	200.000,00				200.000,00
• General reserve	171.906,68		(24.427,51)		147.479,17
• Country Plan Reserve	1.187,12				1.187,12
• Reserve Common Fond Solid	100.000,00				100.000,00
• Surplus 2018	(24.427,51)		24.427,51		
SUBTOTAL	448.666,29			—	448.666,29
Deficit for the year		(15.152,60)		—	(15.152,60)
<b>TOTAL OWN FUNDS</b>	<b>448.666,29</b>	<b>(15.152,60)</b>	<b>--</b>	<b>--</b>	<b>433.513,69</b>

In 2016, the Entity received 53.433,52 euros related to the valuation of assets received of various heritages delivered to the foundational fund of the Entity. As of closing period date it is pending of sale the property registered in the immobilized material of point 5.2.

Given the Federation's legal status as a not-for-profit Association, there are no shares and its own funds are made up of a social fund.

Regarding the restriction on the availability of the reserves, the Federation allocates them based on the surpluses, if any, which could obtain. Their use is always restricted to financing the projects and activities that are part of the Entity's social aim.

## 10.- TAX SITUATION

### 10.1. Corporate income tax

- a) The Federation is governed by the Law 49/2002 of 23<sup>rd</sup> December on the tax arrangements for not-for-profit entities and tax incentives for patronage. All its unearned income received during the financial year is exempt from corporation tax. This unearned income is broken down as follows:

CONCEPT		2020	2019
a)	<b>Exemptions provided by art. 6 y 7 of law 49/2002</b>	<b>200.172,89</b>	<b>201.764,58</b>
1º	<b><u>Unearned income from the following sources:</u></b>	<b>187.893,84</b>	<b>189.464,18</b>
a)	<b>Gifts, donations and others</b>	<b>68.394,68</b>	<b>67.276,45</b>
	- General gifts	27.709,51	20.272,00
	- Enterprises donations	40.685,17	27.004,45
			20.000,00
b)	<b>Members' fees</b>	<b>90.000,00</b>	<b>90.000,00</b>
c)	<b>Grants, donations and legacies for the Entity's activity</b>	<b>29.499,16</b>	<b>32.187,73</b>
	- Public and private grants	26.204,33	20.124,88
	- Donations and legacies	3.294,83	12.062,85
2º	<b><u>Unearned income arising from movable and immovable assets</u></b>	<b>1,90</b>	<b>1.147,56</b>
	- Movable (interest and dividends)	1,90	1.147,56
	- Immovable (rent and leases)		
4º	<b><u>Unearned income arising from ancillary activities</u></b>	<b>12.277,15</b>	<b>11.152,84</b>
	- Service provision	9.639,43	8.191,03
	- Sales and other ordinary income from commercial activities	2.637,72	2.961,81
	- Other income		
<b>TOTAL</b>		<b>200.172,89</b>	<b>201.764,58</b>

b) The information demanded by tax legislation for an entity to enjoy not-for-profit status for the purposes of Law 49/2002 is listed in the following table:

REQUIREMENTS TO BENEFIT FROM LAW 49/2002	Section in the Notes
1. That the entity pursues objectives of public interest	1
2. That the entity allocates at least 70% of the income it receives to implementing its goals	13.2
3. That its economic activities are not at variance with its goals	11.9
4. That its associates are not the main beneficiaries	1
5. That the Executive Board's duties are performed without remuneration	15.7
6. Allocation of assets in the event of dissolution	15.11.e
7. Registration	1
8. Accounting requirements	2
9. Accountability	1 y 2

There are no taxable temporary differences, tax bases or tax credits for tax losses carried forward in the statement of financial position at the year end. There are also no provisions arising from corporation tax, from tax contingencies or from events after the year end involving a change to the tax rules on the tax assets and liabilities shown.

## 10.2 Other Taxes

In period 2020, other taxes amount is as follows:

Other taxes	2020	2019
Register of Associations Fees	19,12	19,12
Digital Certificate Fees	52,40	
Legalization Fees		28,00
<b>TOTAL</b>	<b>71,52</b>	<b>47,12</b>

Given the Federation's activity, the Entity is considered to be final user and, therefore, exempt from VAT on its activities, except for any activities of an economic nature. The Entity submits a VAT return relating to those activities.

## **11.- INCOME AND EXPENDITURE**

The Entity treats grants received as income. This income, however, is not accounted for on a receipt basis but as and when those grants are spent on the projects for which they were awarded. Consequently, when the Entity allocates funds to cover project costs, it accounts for these funds as expenditure but, at the same time, it apportions a proportional part of the relevant grant to income.

### **11.1.- Cash Aid (3.a), Non-cash Aid (3.b) and Repayments of grants, donations and legacies made in the financial year (3.d)**

The Entity has neither cash-aids in 2020 financial year, nor in previous year.

### **11.2.- Stocks of goods (6)**

The Entity had no stocks of goods in 2020 financial year, nor in previous year.

### **11.3.- Staff costs (8)**

CONCEPT	2020	2019
Salaries	107.296,26	105.693,87
Compensations		
Social security	34.004,40	33.634,32
Redundancies		
Training	99,00	651,88
Other social costs (insurance, accident prevention, study grants etc.)	572,96	
<b>TOTAL</b>	<b>141.972,62</b>	<b>139.980,07</b>

#### 11.4.- Other activity expenditure (9)

CONCEPT	2020	2019
<b>• Outside services</b>	<b>63.080,31</b>	<b>64.154,89</b>
Repairs and maintenance	7.314,59	9.024,65
Professional services	16.446,97	6.356,64
Insurance premium	445,67	417,66
Bank services & other similar costs	942,55	771,30
Advertising & public relations	3.399,63	5.404,35
Supplies	2.353,31	3.028,28
Other services:	<b>32.177,59</b>	<b>39.152,01</b>
-Deliveries	166,80	484,40
-Mail	161,05	323,26
-Office supplies	589,23	499,49
-Photocopies	273,98	369,59
-Telephone	2.822,24	2.795,44
-Travels, allowances & displac.	218,30	3.865,04
-Organizational fees	9.835,00	11.135,00
-Security	818,04	807,89
-Domain & web page mainten.	3.666,79	4.357,70
-Health and Cooperation report	3.626,10	6.527,65
-Solid. Legacies	3.630,00	3.630,00
-Testamenta	605,00	689,70
-Other expenses	5.765,06	3.666,85
<b>• Other taxes</b>	<b>71,52</b>	<b>47,12</b>
<b>TOTAL</b>	<b>63.151,83</b>	<b>64.202,01</b>

#### 11.5.- Income from promotions, sponsorships and partnerships (1c)

Income from promotions, sponsorships and partnerships	2020	2019
Partnership with Foundation Ennio de Rigo		20.000,00
<b>TOTAL</b>		<b>20.000,00</b>

#### 11.6.- Other income from the Association's activities (7)

Other activity income	TOTAL 2020	TOTAL 2019
Income for various services	9.639,43	8.191,03
<b>TOTAL</b>	<b>9.639,43</b>	<b>8.191,03</b>

Various service income is related to **medicusmundi** nam because of local rental, photocopies... and to the income of Médicos del Mundo through the Report of Health and Cooperation and small adjustments.

#### **11.7.- Other income (14)**

In period 2020 the amount related to other results was **480,00€** related to the payment of a penalty to the AEAT and to the payment of a donation for a Platform and in 2019 there was any.

#### **11.8. - Financial Income (15)**

There has been no financial incomes neither in 2020 nor in 2019 periods.

#### **11.9.- Sales and other ordinary income related to current activity (2)**

Sales and other incomes of the commercial activity reflected in the actual annual accounts are auxiliary or complementary to the activities defined with the aim of accomplish the Entity objectives, being the net value of the performance in the period **2.637,72€** figure that means **1,32%** of the total income of the Entity in the period, therefore it does not exceed the 20% figure of the total period income according to what it is legally indicated in section 7.11 of 49/2002 law.

### **12.- GRANTS, DONATIONS AND LEGACIES**

Below is a breakdown of situation regarding grants which the Federation has received to fund the projects and activities undertaken with its partners and which it has accounted for in its statement of financial position. These specifically relate to grants which, at the year end, are very close to being implemented or where the cost incurred by the project can be justified to the funding body.

The movement in these grants during the 2020 financial year was as follows:

TYPE OF GRANT	FUNDING BODY	Balance 31.12.2019	Awarded	Transfers and Adjustments	Interests	Implement. 2020	Pending Implementation		
							Long term debts convertible into grants	Short term debts convertible into grants	Grants
<b>REPAYAB. PUBLIC GRANTS</b>	• Public Grants; AECID		469,25			469,25			
<b>TOTAL SUBV. PÚBLICAS REINTEGRABLES</b>			<b>469,25</b>			<b>469,25</b>			
<b>REPAYAB. PRIVATE GRANTS</b>	• Private Grants; General Óptica Inditex	48.000,00 300.000,00	80.000,00	(43.600,00) (294.000,00)		16.666,83		67.733,17 6.000,00	
<b>TOTAL REPAYABLE PRIVATE GRANTS</b>		<b>348.000,00</b>	<b>80.000,00</b>	<b>(337.600,00)*</b>		<b>16.666,83</b>		<b>73.733,17</b>	
<b>TOTAL PUBLIC AND PRIVATE GRANTS 2019</b>		<b>348.000,00</b>	<b>80.469,25</b>	<b>(337.600,00)</b>		<b>17.136,08</b>		<b>73.733,17</b>	
<b>GRANTS, DONATIONS &amp; LEGACIES-NON- REPAYABLE</b>	• Private grants; RED.ES • Finalists Donations								
<b>TOTAL NON-REPAYABLE DONATIONS &amp; LEGACIES</b>									
<b>TOTAL PUBLICS AND PRIVATE GRANTS TOTAL DONATIONS AND LEGACIES</b>		<b>348.000,00</b>	<b>80.469,25</b>	<b>(337.600,00)</b>		<b>17.136,08</b>		<b>73.733,17</b>	

\* Transfer General Óptica and Inditex grants to member Associations of Famme, acting as ending beneficiaries of the grant, and therefore not impacting over the profit and loss account of the Entity is 337.600,00€

The movement in these grants during the **2019 financial year** was as follows:

TYPE OF GRANT	FUNDING BODY	Balance 31.12.2018	Awarded	Transfers and Adjustments	Interests	Implement. 2019	Pending Implementation		
							Long term debts convertible into grants	Short term debts convertible into grants	Grants
<b>REPAYAB. PRIVATE GRANTS</b>	• Private Grants; General Óptica Inditex	48.000,00 600.000,00	60.000,00	(48.000,00) (300.000,00)		12.000,00	300.000,00	48.000,00	
<b>TOTAL REPAYABLE PRIVATE GRANTS</b>		<b>648.000,00</b>	<b>60.000,00</b>	<b>(348.000,00)*</b>		<b>12.000,00</b>	<b>300.000,00</b>	<b>48.000,00</b>	
<b>TOTAL PUBLIC AND PRIVATE GRANTS 2019</b>		<b>648.000,00</b>	<b>60.000,00</b>	<b>(348.000,00)</b>		<b>12.000,00</b>	<b>300.000,00</b>	<b>48.000,00</b>	
<b>GRANTS, DONATIONS &amp; LEGACIES-NON- REPAYABLE</b>	• Private grants; RED.ES • Finalists Donations	803,16				803,16			
<b>TOTAL NON-REPAYABLE DONATIONS &amp; LEGACIES</b>		<b>803,16</b>				<b>803,16</b>			
<b>TOTAL PUBLICS AND PRIVATE GRANTS TOTAL DONATIONS AND LEGACIES</b>		<b>648.803,16</b>	<b>60.000,00</b>	<b>(348.000,00)</b>		<b>12.803,16</b>	<b>300.000,00</b>	<b>48.000,00</b>	

\* Transfer General Óptica and Inditex grants to member Associations of Famme, acting as ending beneficiaries of the grant, and therefore not impacting over the profit and loss account of the Entity is 348.000,00€

The official capital grants received during 2020 period were related to a donation of 2 laptops and 1 printer done by the public organism **Red.es** for a total value of 3.711,85 €, of which it has been transferred to period income the figure of the booked depreciation (0€).

	Initial Balance	Increases	Reductions	End Balance
Capital Grants				—
Grants & capital legacies				
Other grants & subsidies				
<b>TOTAL</b>				

Entity	Project Name	Amount
Agencia Española de Cooperación Internacional de Desarrollo (AECID)	Strengthening of the Public Health System to better confront COVID-19 pandemic and the increase of the gender based violence in three districts of Sololá (Guatemala)	600.000,00
Agencia Española de Cooperación Internacional de Desarrollo (AECID)	Universal health coverage in the reproductive health services with special attention and control of COVID-19 (Mauritania)	350.000,00
General Óptica	Projects for visual health in Guatemala & Burkina Faso & Storytelling	80.000,00
<b>TOTAL</b>		<b>1.030.000,00</b>

**Management Income** relates to the % concession which the various funding bodies, in keeping with their rules, make as part of their grants in order to support the overheads of the institutions which we manage. The management income for the current financial year is **22.000,00 Euros**, and its breakdown as follows:

FUNDING BODY	BALANCE 2020	BALANCE 2019
<b>MANAGEMENT INCOME FROM PUBLIC GRANTS</b>		
<b>MANAGEMENT INCOME FROM PUBLIC GRANTS</b>		
<b>MANAGEMENT INCOME FROM PRIVATE GRANTS AND RESTRICTED DONATIONS</b>	<b>22.000,00</b>	<b>18.000,00</b>
PRIVATE GRANTS		
General Óptica	16.000,00	12.000,00
Inditex	6.000,00	6.000,00
<b>MANAGEMENT INCOME FROM RESTRICTED DONATIONS</b>	<b>22.000,00</b>	<b>18.000,00</b>

<b>TOTAL MANAGEMENT INCOMES</b>	<b>22.000,00</b>	<b>18.000,00</b>

Ratio Management Income / Overhead Costs 22.000,00 / 119.457,67 = **18,42% cost coverage.**

### 13.- THE ENTITY'S PRINCIPAL ACTIVITY, ALLOCATION OF RESOURCES TO ITS AIMS & ADMINISTRATIVE COSTS.

#### 13.1 Entity's Main Activity

With the entering in force of Law INT/1089/2014, on the 11th of June, in which the activities memory model is approved to be used in the procedures referred to associations of public utility, the information to which the current paragraph is referred will be not compulsory needed. However, in the following charts a summary of the activities carried on by this Entity is showed.

#### I. Performed Activities

OTHER ENTITY ACTIVITIES					
In the following chart(s) other activities (action lines) are showed. They are developed by the Entity in the compliance of the statutory objectives, indicating not only the financial tools used but also the economic and human resources used to carry it out.					
<b>ACTION LINE:</b>		<b>HUMANITARIAN AID</b>			
In collaboration MM (if there is more than 1 Associat. pl select it):					
In collaboration with other organizations, associations, social movements, instit. & public/private entities:					
Name:					
Type:					
<b>LOCATION</b>					
Autonomous Communities:		Spain			
Provinces:					
Locations:					
<b>INCOMES AND EXPENSES OF THE ACTION LINE</b>					
Financing	Detailed	Incurred value in 2020	Resources	Incurred value in 2020	
Public grants			Collaboration expenses		
			Governing bodies expenses		
Private grants			Procurement		
Sales			Payroll Expenses		
Donations and legacies			Other activity expenses	10.164,00	
Sponsorships/others			Depreciation		
Contribution with medicusmundi own resources:		10.164,00	Financial expenses		
<b>Total</b>		<b>10.164,00 €</b>	<b>Total</b>	<b>10.164,00 €</b>	
<b>STAFF ASSIGNED TO LINE ACTION</b>					
Staff at headquarters :					
Fist Name & Family Name	Role	Education	Sex	Hours /week	
Félix Fuentenebro	Director	Degree	M	2	6 months
Patricia Fernández	Financial area	Degree	F	5	6 months
Providing services	1				
Total Volunteer no.		Hours/week			

## OTHER ENTITY ACTIVITIES

In the following chart(s) other activities (action lines) are showed. They are developed by the Entity in the compliance of the statutory objectives, indicating not only the financial tools used but also the economic and human resources used to carry it out.

### ACTION LINE:

### EDUCATION AND AWARENESS

In collaboration MM (if there is more than 1 Associat. pl select it):

In collaboration with other organizations, associations, social movements, instit. & public/private entities:

Name:

Type:

### LOCATION

Autonomous Communities:

Spain

Provinces:

Locations:

### INCOMES AND EXPENSES OF THE ACTION LINE

Financing	Detailed	Incurred value in 2020	Resources	Incurred value in 2020
Public grants	Agencia Española de Cooperación Internacional al Desarrollo (AECID)	469,25	Collaboration expenses	
			Governing bodies expenses	
Private grants			Procurement	
Sales			Payroll Expenses	469,25
Donations and legacies			Other activity expenses	
Sponsorships/others			Depreciation	
Contribution with medicusmundi own resources:			Financial expenses	
Total		469,25 €	Total	469,25 €

### STAFF ASSIGNED TO LINE ACTION

Staff at headquarters :

Fist Name & Family Name	Role	Education	Sex	Hours /week	
Carlos Mediano	Study Area	Degree	M	1	
Providing services					
Total Volunteer no.		Hours/week			

## OTHER ENTITY ACTIVITIES

In the following chart(s) other activities (action lines) are showed. They are developed by the Entity in the compliance of the statutory objectives, indicating not only the financial tools used but also the economic and human resources used to carry it out.

<b>ACTION LINE:</b>	<b>POLITICAL INCIDENCE</b>			
In collaboration MM (if there is more than 1 Associat. pl select it):				
In collaboration with other organizations, associations, social movements, instit. & public/private entities:				
Name:				
Type:				
<b>LOCATION</b>				
Autonomous Communities:		Spain		
Provinces:				
Locations:				
<b>INCOMES AND EXPENSES OF THE ACTION LINE</b>				
<b>Financing</b>	<b>Detailed</b>	<b>Incurred value in 2020</b>	<b>Resources</b>	<b>Incurred value in 2020</b>
Public grants			Collaboration expenses (653)	
			Governing bodies expenses (654)	
Private grants			Procurement	
Sales			Payroll Expenses	48.087,19
Donations and legacies			Other activity expenses	8.826,61
Sponsorships/others			Depreciation	
Contribution with medicusmundi own resources:		56.913,80	Financial expenses	
<b>Total</b>		<b>56.913,80 €</b>	<b>Total</b>	<b>56.913,80 €</b>
<b>STAFF ASSIGNED TO LINE ACTION</b>				
Staff at headquarters :				
<b>Fist Name &amp; Family Name</b>	<b>Role</b>	<b>Education</b>	<b>Sex</b>	<b>Hours /week</b>
Félix Fuentesnebro	Director	Degree	M	2
Carlos Mediano	Study Area	Degree	M	5
Teresa Rosario	Communication Area	Degree	F	1
Providing services	2			
Total Volunteer no.		Hours/week		

## OTHER ENTITY ACTIVITIES

In the following chart(s) other activities (action lines) are showed. They are developed by the Entity in the compliance of the statutory objectives, indicating not only the financial tools used but also the economic and human resources used to carry it out.

<b>ACTION LINE:</b>						<b>COMMUNICATION</b>					
In collaboration MM (if there is more than 1 Associat. pl select it):											
In collaboration with other organizations, associations, social movements, instit. & public/private entities:											
Name:											
Type:											
<b>LOCATION</b>											
Autonomous Communities:						Spain					
Provinces:											
Locations:											
<b>INCOMES AND EXPENSES OF THE ACTION LINE</b>											
<b>Financing</b>	<b>Detailed</b>				<b>Incurred value in 2020</b>		<b>Resources</b>		<b>Incurred value in 2020</b>		
Public grants							Collaboration expenses (653)				
							Governing bodies expenses (654)				
Private grants	G. Óptica				666,83		Procurement				
Sales							Payroll Expenses		15.529,31		
Donations and legacies							Other activity expenses		7.034,32		
Sponsorships/others							Depreciation				
Contribution with medicusmundi own resources:					21.896,80		Financial expenses				
<b>Total</b>					<b>22.563,63 €</b>		<b>Total</b>		<b>22.563,63 €</b>		
<b>STAFF ASSIGNED TO LINE ACTION</b>											
Staff at headquarters :											
<b>Fist Name &amp; Family Name</b>	<b>Role</b>	<b>Education</b>	<b>Sex</b>	<b>Hours /week</b>							
Teresa Rosario	Communication Area	Degree	F	2							
Providing services	4										
Total Volunteer no.		Hours/week									

## OTHER ENTITY ACTIVITIES

In the following chart(s) other activities (action lines) are showed. They are developed by the Entity in the compliance of the statutory objectives, indicating not only the financial tools used but also the economic and human resources used to carry it out.

ACTION LINE: FUNDRAISING					
In collaboration MM (if there is more than 1 Associat. pl select it):					
In collaboration with other organizations, associations, social movements, instit. & public/private entities:					
Name:					
Type:					
LOCATION					
Autonomous Communities:		Spain			
Provinces:					
Locations:					
INCOMES AND EXPENSES OF THE ACTION LINE					
Financing	Detailed	Incurring value in 2020	Resources	Incurring value in 2020	
Public grants			Collaboration expenses (653)		
			Governing bodies expenses (654)		
Private grants			Procurement		
Sales			Payroll Expenses		
Donations and legacies			Other activity expenses		4.235,00
Sponsorships/others			Depreciation		
Contribution with medicusmundi own resources:		4.235,00	Financial expenses		
			Extraordinary expenses		
<b>Total</b>		<b>4.235,00 €</b>	<b>Total</b>	<b>4.235,00 €</b>	
STAFF ASSIGNED TO LINE ACTION					
Staff at headquarters :					
Fist Name & Family Name	Role	Education	Sex	Hours /week	
Félix Fuentenebro	Director	Degree	M	1	
Teresa Rosario	Communication Area	Degree	F	1	
Providing services	2				
Total Volunteer no.		Hours/week			

### 13.2 Allocation of resources to the Entity's aims

#### a) Assets and rights directly linked to fulfilling its aims:

The Federation was set up without start-up capital and its social fund is currently made up of the accumulated surplus distributions proposed by the Executive Board. No part of the fund is made up of equity. The assets and rights that form part of the Federation's assets on its statement of financial position and its premises, furniture and equipment etc. are directly linked to fulfilling the Entity's aims.

#### b) Level of compliance in the allocation of income, including unearned income.

ALLOCATION OF UNEARNED INCOME													
Period	Suplus/ (Deficit) for the year	Negative adjust. (1)	Positive adjust.(2A+2 B+2C)	Base figure (2D)	Minimum unearned income to be allocated		Resources allocated to aims (EXPENDITURE + INVESTMENT S) (3)						
					Amount	%		2016	2017	2018	2019	2020	OUT- STANDING SUM
2016	170.574,61	0,00	216.449,24	387.023,85	270.916,70	70,00%	222.430,39	222.430,39	48.486,31				0,00
2017	-1.753,44	0,00	210.259,54	208.506,10	145.954,27	70,00%	217.106,00		168.619,69				0,00
2018	-24.427,51	0,00	208.641,16	184.213,65	128.949,56	70,00%	213.711,97			213.711,97			0,00
2019	-15.152,60	0,00	98.236,97	83.084,37	58.159,06	70,00%	107.296,45				107.296,45		0,00
2020	-13.726,46	0,00	101.758,81	88.032,35	61.622,65	70,00%	110.194,16					110.194,16	0,00
TOTAL	115.514,60	0,00	835.345,72	950.860,32	665.602,24		870.738,97	222.430,39	217.106,00	213.711,97	107.296,45	110.194,16	0,00

CALCULATION OF BASE FIGURE FOR ALLOCATING RESOURCES TO THE ENTITY'S AIM									
ACCOUNTING SURPLUS									
<b>1. NEGATIVE ADJUSTMENTS TO THE ACCOUNTING SURPLUS</b>									<b>-13.726,56</b>
Non computable Income									
<b>NEGATIVE ADJUSTMENTS</b>									<b>0,00</b>
<b>2. POSITIVE ADJUSTMENTS TO THE ACCOUNTING SURPLUS</b>									
<b>2.A) Expenditure arising from activities undertaken to achieve the Entity's aims</b>									
Cooperation project expenditure									10.164,00
Political Incidence project expenditure									56.913,80
Education and awareness- raising project expenditure									469,25
Communication project expenditure									22.563,63
Fundraising project expenditure									4.235,00
Volunteering project expenditure									96,00
Joint costs									
Total expenditure related to the Entity's aim									<b>94.441,68</b>
<b>2.B) Allocation to fixed asset depreciation and provisions related to activities to achieve the Entity's aims</b>									
Depreciation and provisions									<b>7.317,13</b>
<b>2.C) Income charged directly to net assets for changes to accounting policies to achieve corrections relating to previous years</b>									
<b>POSITIVE ADJUSTMENTS</b>									<b>101.758,81</b>
<b>BASE FIGURE (2D)</b>									<b>88.032,25</b>
<b>3. INVESTMENTS EXECUTED IN THE CURRENT ACTIVITY IN THE CONSECUTION OF ENTITY AIMS</b>									
A/c No.	Investment detail	Purchase		Method of funding			Admissible investments		
		Date	Purchase Value	Own resources	Grant, donation or legacy	Loan	Amount up to 2020	Amount during 2020	Importe pendiente
	Purchase of premise	08-11-02	270.455,00	14.455,00		256.000,00	256.000,00	15.752,48	0,00
<b>TOTAL INVESTMENTS</b>								<b>15.752,48</b>	<b>110.194,16</b>
<b>TOTAL RESOURCES ASSIGNED DURING THE YEAR</b>									

### 13.3 Resources used during the financial year

RESOURCES USED TO FULFIL AIMS DURING THE FINANCIAL YEAR			
RESOURCES	AMOUNT		
1. Expenditure on activities to fulfil aims (without depreciation or impairment adjustments) (2A)	94.441,68		
	Own funds	Grants, donations & legacies	Debt
2. Investments in activities carried out to meet aims	0,00	0,00	15.752,48
2.1 In the current year			
2.2 Carried forward from previous years and		0,00	15.752,48
a) Debts incurred in previous years and settled in current year			15.752,48
b) Allocation of capital grants, donations and legacies from previous years		0,00	
<b>TOTAL RESOURCES USED IN THE YEAR (1)+(2)</b>	<b>110.194,16</b>		

## 14.- TRANSACCIONES WITH FAMME ASSOCIATION MEMBERS

The Federation of **medicusmundi** Associations brings together eight Associations from around Spain.

The balance of account between the Entity and other MM Associations at the end of 2020 year is as follows:

Item	Debtor Bal.	Creditor Bal.
• MM. Álava		5,55
• MM. Sur		197,06
• MM. Norte	548,10	
• MM. Bizkaia		158,84
• MM. Mediterrània		6.335,96
<b>TOTAL</b>	<b>548,10</b>	<b>6.697,41</b>

These balances are related to services provided, expenses etc.

The balance of account between the Entity and other MM Associations at the end of 2019 year is as follows:

Item	Debtor Bal.	Creditor Bal.
• MM. Álava	525,82	
• MM. Sur		553,12
• MM. Norte		2.466,27
• MM. Bizkaia		1.117,64
• MM. Mediterrània		7.389,86
• MM. Gipuzkoa		431,57
• MM. Nam	1.453,38	
• MM. Rioja		1.153,12
<b>TOTAL</b>	<b>1.979,20</b>	<b>13.111,58</b>

These balances are related to services provided, expenses etc.

MM Associations beneficiaries of grants	Balance 31.12.19	Concessions	Transfers	Returns	Balance 31.12.20
<b>PAYMENT OUTSTANDING GRANTS TO BENEFICIARIES</b>	<b>4.470.000,00</b>	<b>993.600,00</b>	<b>3.649.600,00</b>		<b>1.814.000,00</b>
Convenio AECID 2018- 2021 (medicusmundi sur)	1.275.000,00		650.000,00		625.000,00
Convenio AECID 2018- 2021 medicusmundi mediterrània)	1.275.000,00		650.000,00		625.000,00
Project AECID Humanitaria 2020 (medicusmundi nam)- Guatemala		600.000,00	600.000,00		
Project AECID 2020 (medicusmundi sur)- Mauritania		350.000,00	350.000,00		
Project AECID 2019 (medicusmundi gipuzkoa)- Etiopía	450.000,00		450.000,00		
ECHO MAURITANIA 2019 (medicusmundi sur)	870.000,00		600.000,00		270.000,00
Inditex 2018-2021((medicusmundi sur)	600.000,00		306.000,00*		294.000,00
GENERAL ÓPTICA 2020 (medicusmundi bizkaia)		30.000,00	30.000,00		
GENERAL ÓPTICA 2020 (medicusmundi sur)		10.000,00	10.000,00		
GENERAL ÓPTICA		2.000,00	2.000,00		

2020 ( <b>medicusmundi</b> nam)					
GENERAL ÓPTICA 2020 ( <b>medicusmundi</b> norte)		900,00	900,00		
GENERAL ÓPTICA 2020 ( <b>medicusmundi</b> rioja)		700,00	700,00		

\* Out of this 306.000,00€ the Federation assigns 6.000,00 as management income and 6.000,00€ are left to be assigned in 2021.

MM Associations beneficiaries of grants	Balance 31.12.18	Concessions	Transfers	Returns	Balance 31.12.19
<b>PAYMENT OUTSTANDING GRANTS TO BENEFICIARIES</b>	<b>6.195.000,00</b>	<b>1.848.000,00</b>	<b>3.573.000,00</b>		<b>4.470.000,00</b>
Convenio AECID 2018- 2021 ( <b>medicusmundi</b> sur)	2.440.000,00		1.165.000,00		1.275.000,00
Convenio AECID 2018- 2021 ( <b>medicusmundi</b> mediterrània)	2.440.000,00		1.165.000,00		1.275.000,00
Project AECID 2018 ( <b>medicusmundi</b> sur)- Mauritania	300.000,00		300.000,00		
Project AECID 2019 ( <b>medicusmundi</b> gipuzkoa)- Etiopia		450.000,00			450.000,00
ECHO MAURITANIA 2018 ( <b>medicusmundi</b> sur)	115.000,00		115.000,00		
ECHO MAURITANIA 2019 ( <b>medicusmundi</b> sur)		1.350.000,00	480.000,00		870.000,00
Inditex 2018- 2021( <b>medicusmu</b> <b>ndi</b> sur)	900.000,00		300.000,00		600.000,00
GENERAL ÓPTICA 2019 ( <b>medicusmundi</b> Bizkaia)		32.600,00	32.600,00		
GENERAL ÓPTICA 2019 ( <b>medicusmundi</b> sur)		11.800,00	11.800,00		

GENERAL ÓPTICA 2019 (medicusmundi nam)		2.000,00	2.000,00		
GENERAL ÓPTICA 2019 (medicusmundi norte)		900,00	900,00		
GENERAL ÓPTICA 2019 (medicusmundi rioja)		700,00	700,00		

## 15.- OTHER INFORMATION

### 15.1 Changes to the governing body, management and representation.

Executive Board 2020		Appointments		Resignations	
			Date Appoint.		Date Resign.
Chairman	Eduardo García Langerica				
Vicechairman	Cruz Cuevas Canal				
Treasury	Ignacio Sánchez Monroy				
Secretary	José Luis Ayerbe Aguayo				
Vocal	Miren Itziar Irazabal Aguirre				
Vocal	Rosa M <sup>a</sup> Gil Argaiz				
Vocal	Begoña Seguí Linares				
Vocal	M <sup>a</sup> Inmaculada Vila Mendiburu				

Takeovers 2020	
Management	Félix Fuentenebro Fernández

Executive Board 2019		Appointments		Resignations	
			Date Appoint.		Date Resign.
Chairman	Eduardo García Langerica				
Vicechairman	Cruz Cuevas Canal				
Treasury	Ignacio Sánchez Monroy				
Secretary	José Luis Ayerbe Aguayo				
Vocal	Miren Itziar Irazabal Aguirre				
Vocal	Rosa M <sup>a</sup> Gil Argaiz	Rosa M <sup>a</sup> Gil Argaiz	15/06/19		
Vocal	Begoña Seguí Linares	Begoña Seguí Linares	15/06/19		
Vocal	M <sup>a</sup> Inmaculada Vila Mendiburu	M <sup>a</sup> Inmaculada Vila Mendiburu	15/06/19		

Takeovers 2019	
Management	Félix Fuentenebro Fernández

### 15.2- Staff deployment

The deployment of staff employed by the Federation, calculated both as a period average and as at 31-12-2020, is as follows:

	2020					
Category	Females		Males		TOTAL	Staff at 31-12-20
	Permanent	Temporary	Permanent	Temporary		
Office Staff	1,00	0,50	1,63		3,13	4
3 with post-secondary Advanced Diploma		0,50	1,63		2,13	3
1 with post-secondary Diploma.	1,00				1,00	1

The deployment of staff employed by the Federation, calculated both as a period average and as at 31-12-2019, is as follows:

	2019					
Category	Females		Males		TOTAL	Staff at 31-12-19
	Permanent	Temporary	Permanent	Temporary		
Office Staff	1,00	0,50	1,63		3,13	4
3 with post-secondary Advanced Diploma		0,50	1,63		2,13	3
1 with post-secondary Diploma.	1,00				1,00	1

### 15.3- Code of Conduct

The Entity complies with the Code of Conduct for Not-for-Profit Entities in all its financial investments, which are detailed in point 7.1 of these Notes.

### 15.4- Managed Funds

The funds managed by the Federation during the financial year amounted **213.899,35 euros**, and their breakdown between public and private funds is as follows:

Managed Funds 2020	Amount	Percentage
• <u>Public funds</u>	3.537,50	1,65%

• <u>Private funds</u>	210.361,85	98,35 %
------------------------	------------	---------

Managed Funds 2019	Amount	Percentage
• <u>Public funds</u>	2.124,88	0,98%
• <u>Private funds</u>	214.792,30	99,02 %

### 15.5 Line actions expenditure

The period expenses related to project **political incidence** amounted **56.913,80 euros**, equal to **26,61 %** of total managed resources in the period.

The expenses booked during the period in the section of **education for growth** amounted **469,25 euros**, corresponding to **0,22 %** of the total resources being managed during the period.

The period expenses related to project **communication** amounted **22.563,63 euros**, equal to **10,55 %** of total managed resources in the period.

The period expenses related to project **marketing & fundraising** amounted **4.235,00 euros**, equal to **1,98 %** of total managed resources in the period.

The period expenses related to project **volunteering** amounted **96,00 euros**, equal to **0,04 %** of total managed resources in the period.

LINE	ACTIVITY	Amount	%
<b>POLITICAL INCIDENCE</b>	• Fee MM. International (70%)	3.500,00	4,15
	• Fee CONGDE (30%)	1.390,50	1,65
	• Fee Futuro en Común	200,00	0,24
	• Tickets line 0 Solidarity Event	110,00	0,13
	• Health & Cooperation report	3.626,10	4,30
	• Wages and Salaries Carlos	23.007,60	27,30
	• Social Security Carlos	7.409,64	8,79
	• Wages and Salaries Félix (30%)	13.430,88	15,94
	• Social Security Félix (30%)	4.239,08	5,03
	<b>Total Political Incidence</b>	<b>56.913,80</b>	<b>67,53</b>
<b>EDUCATION FOR GROWTH</b>	• Wages and Salaries Carlos	469,25	0,56
	<b>Total Education for Growth</b>	<b>469,25</b>	<b>0,56</b>
<b>COMMUNICATION</b>	• Memory	2.700,70	3,20
	• Web Page Maintenance	3.666,79	4,35
	• MM Calendar	666,83	0,79
	• Wages and Salaries	11.622,47	13,79
	• Social Security, Entity	3.807,84	4,52
	• Courses and Training	99,00	0,12

<b>Total Communications</b>		<b>22.563,63</b>	<b>26,77</b>
<b>MARKETING AND FUNDSRAISING</b>	• Testamenta	605,00	0,72
	• Solidarity Legacies	3.630,00	4,31
<b>Total Marketing and Fundraising</b>		<b>4.235,00</b>	<b>5,03</b>
<b>VOLUNTEERISM</b>	• Insurance	96,00	0,11
<b>Total Volunteerism</b>		<b>96,00</b>	<b>0,11</b>
<b>TOTAL 2020</b>		<b>84.277,68</b>	<b>100</b>

LINE	ACTIVITY	Amount	%
<b>POLITICAL INCIDENCE</b>	• Fee MM. International (70%)	3.850,00	4,27
	• Fee CONGDE (30%)	1.390,50	1,54
	• Drug quota at a fair price	1.000,00	1,11
	• Health & Cooperation report	6.527,65	7,24
	• Wages & Salaries Carlos	23.216,34	25,74
	• Social security Carlos	7.329,00	8,13
	• Wages & Salaries Félix (30%)	13.282,08	14,73
	• Social security Félix (30%)	4.193,00	4,65
<b>Total Political Incidence</b>		<b>60.788,57</b>	<b>67,40</b>
<b>COMMUNICATION</b>	• Memory	5.251,40	5,82
	• Web Page Maintenance	3.666,79	4,07
	• MM Web Development and Support	690,91	0,77
	• Wages and Salaries	11.089,45	12,30
	• Entity Social Security	3.766,32	4,18
<b>Total Communications</b>		<b>24.464,87</b>	<b>27,13</b>
<b>MARKETING AND FUNDSRAISING</b>	• Testamenta	689,70	0,76
	• Solidarity Legacies	3.630,00	4,02
	• Mailing Osoigo users.	549,34	0,61
<b>Total Marketing and Fundraising</b>		<b>4.869,04</b>	<b>5,39</b>
<b>VOLUNTEERISM</b>	• Insurance	68,00	0,08
<b>Total Volunteerism</b>		<b>68,00</b>	<b>0,08</b>
<b>TOTAL 2019</b>		<b>90.190,48</b>	<b>100</b>

### 15.6- Public and private fundraising

The public and private funds raised by the Federation during the financial year were as follows:

Fundraising	Balance	Percentage
• <b>Public Funds</b>	<b>99,00</b>	<b>0,039%</b>
• <b>Private Funds</b>	<b>253.741,98</b>	<b>98,68%</b>
Repayable private grants	80.000,00	31,11%
Own income	173.741,98	67,57%
<b><u>Inheritances &amp; Legacies</u></b>	<b>3.294,83</b>	<b>1,29%</b>
<b>TOTAL 2020</b>	<b>257.135,81</b>	<b>100%</b>

Fundraising	Balance	Percentage
• <b>Public Funds</b>		
• <b>Private Funds</b>	<b>231.701,73</b>	<b>95,05%</b>
Repayable private grants	60.000,00	24,61%
Own income	171.701,73	70,44%
<b><u>Inheritances &amp; Legacies</u></b>	<b>12.062,85</b>	<b>4,95%</b>
<b>TOTAL 2020</b>	<b>243.764,58</b>	<b>100%</b>

The breakdown of **public funds** is shown in the table on grants in section 12 of these Notes to the Accounts, including both the public grants raised and the interest earned on them.  
The **private funds** raised are of two kinds:

- Received by the Association in a **generic way** affecting the Income Statement of the period, amounted **173.741,98 euros**.
- Private grants and finalists donations, to finance projects for which have been received, amounted **80.000,00 euros**.

### **15.7- Information regarding the Executive Board**

During 2020 financial year, the Executive Board members did not carry out any transactions with the Federation or the Group's Associations outside the ordinary course of business or in conditions other than those prevailing in the market.

The Federation, as per its Statutes shows that all members of the Executive Board are altruistic, therefore without any remuneration related to its position in the Board.

The Executive Board members do not own shares, hold positions or carry out duties in any companies with the same, similar or complementary social aims to the Federation. However, some Executive Board members hold management positions in the Group to which the Association belongs but these roles have not been included in these Notes given that they have no effect on their duties of diligence and loyalty or on potential conflicts of interest in the context of refunded text of the Law of Capital Entities approved by Real Decree 1/2010 of 2nd of July.

The fees, either in cash or in kind, from the Federation to the members of the Executive Board on the concept of refund for the expenses generated due to the performance of their functions is as follows;

Attendance to meetings of the Executive Board	483,65
---	--------

### **15.8- Auditors' remuneration.**

The remuneration to the Federation of **medicusmundi** Associations' auditors for services provided during the 2020 financial year is 1.453,59 euros without taxes. In 2019 amounted 1.453,59 euros.

### **15.9- Information relating to the Environment.**

The signatories to these Annual Accounts, as members of the Federation of **medicusmundi** Associations' Executive Board, state that there is no item in the Federation's accounts relating to these Annual Accounts that should be included in this document, apart from the environmental information stipulated by the Ministry of Economy Order of 8<sup>th</sup> October 2001. The Federation has no responsibilities, expenditure, assets, provisions or contingencies of an environmental nature which could have a material effect on its assets, financial position and income statement.

### **15.10.- Status of accomplishment of legal deadlines of payment to suppliers in commercial operations.**

According to the established on the final second provision of Law 31/2014, of 3rd of December, in which is modified the Capital Entities Law for the improvement of the corporate governments, the additional provision of the third Law 15/2010, of the 5th of July is also modified, as it is Law 3/2004, of the 29th of December, in which there are established politics of fight against delinquency in commercial operations, the follow is indicated:

	2020	2019
Average period of payment to suppliers	16,17	8,09

The maximum period of payment to suppliers is 60 days.

### **15.11- Additional Information**

- The Federation does not own any percentage shareholding in commercial companies.
- The Federation's Executive Board members, as a result of their roles as Directors, have no financial interest in commercial companies and, therefore, do not receive any remuneration from such companies.
- Economic Cooperation Agreements in general interest activities signed by the Entity in 2020 period are as follows:  
General Óptica has economically support with 80.000,00€ **medicusmundi** projects in South and del North countries. In the South, giving priority to eye-care projects in

Morocco, Burkina Faso and Guatemala. In the North, supporting our "Maratones de Cuentos" performed by various **medicusmundi** Associations. The aim of these "Maratones" is to raise awareness to the youngest, through the stories, of the hardness you find in other countries to get access to Health. In this sense, **medicusmundi** has promoted and spread in its newsletters, magazines and web page the mentioned Cooperation with General Óptica.

Bankia has cooperated with the Federation of **medicusmundi** with 9.616,00€. In this sense, the Federation has promoted and spread in its newsletters, magazines and web page to this cooperation.

Laboral Kutxa (Caja Laboral) has collaborated with the Federation of **medicusmundi** with 261,82€. At the same time, the Federation has promoted and given publicity in its newsletters, magazines, social network and web page of this collaboration.

Caixabank (La Caixa) has cooperated with the Federation of **medicusmundi** with 2.375,90€. In this sense, the Federation has promoted and spread in its newsletters, magazines and web page to this cooperation.

- d) The Federation does not carry out any priority patronage activities.
- e) In article 63 of its Articles of Association, the Federation states that "In the event that the Federation is dissolved, assuming that there are any assets remaining, the General Meeting that approved the dissolution shall nominate a liquidation committee from among the Executive Board members to be responsible for the existing funds so that, once the Federation's obligations have been satisfied, the remaining funds, if any, shall be distributed equitably and proportionally between the member Associations of the Federation of **medicusmundi** Associations".

## 16.- BUDGET VARIANCE ANALYSIS FOR 2020 FINANCIAL YEAR

EXPENSES	BUDGET	ACTUAL	VARIANCE	INCOME	BUDGET	ACTUAL	VARIANCE
<b>ONGOING OPERATIONS</b>				<b>ONGOING OPERATIONS</b>			
<b>1. MONETARY AIDS &amp; OTHERS</b>				<b>1. ENTITY INCOMES FROM ITS MAIN ACTIVITY</b>			
<b>A) MONETARY AIDS, NON MONETARY AIDS &amp; REFUNDS</b>				<b>A) FEES FROM AFFILIATES &amp; ASSOCIATES</b>	90.000	90.000	0
<b>B) COLLABORATION EXPENSES &amp; GOVERN. BODIES</b>	7.600	484	-7.116	<b>B) USERS CONTRIBUTIONS</b>			
				<b>C) INGR. DE PROMO., PATROCL. Y COLABORACS.</b>			
				<b>D) GRANTS, DONATIONS &amp; LEGACIES ASSIGNED TO PERIOD EXCESS</b>	38.000	29.499	8.501
				<b>F) RECEIVED DONATIONS</b>	58.000	68.395	-10.395
<b>2. CONSUMPTION</b>				<b>2. SALES &amp; OTHER INCOME FROM COMMERCIAL ACTIVITY</b>	700	2.638	-1.938
<b>3. PAYROLL EXPENSES</b>	141.312	141.973	661				
<b>4. OTHER EXPENSES</b>	77.251	63.152	-14.099	<b>3. OTHER INCOME</b>	9.350	9.639	-289
<b>5. FIXED ASSETS DEPRECIATION</b>	7.317	7.317	0				
<b>7. FINANCIAL EXPENSES</b>	39	494	455	<b>4. FINANCIAL INCOME</b>	100	2	98
<b>8. EXTRAORDINARY EXPENSES</b>		480	480	<b>5. EXTRAORDINARY INCOME</b>			0
				<b>FINAL DONATION USAGE</b>	37.369		37.369
<b>SUBTOTAL EXPENSES ONGOING OPERATIONS</b>	<b>233.519</b>	<b>213.899</b>	<b>-19.620</b>	<b>SUBTOTAL INCOME ONGOING OPERATIONS</b>	<b>233.519</b>	<b>200.173</b>	<b>33.346</b>
<b>TRANSF. GRANTS TO ASOC. MEDICUS MUNDI</b>	4.470.000	3.649.600	-820.400	<b>TRANSF. GRANTS TO ASOC. MEDICUS MUNDI</b>	4.470.000	3.649.600	820.400
<b>TOTAL ONGOING OPERATIONS</b>	<b>4.703.519</b>	<b>3.863.499</b>	<b>-840.020</b>	<b>TOTAL ONGOING OPERATIONS</b>	<b>4.703.519</b>	<b>3.849.773</b>	<b>853.746</b>

## 17.- BUDGET FOR 2021 FINANCIAL YEAR

EXPENSES	BUDGET	INCOME	BUDGET
<b><u>ONGOING OPERATIONS</u></b>		<b><u>ONGOING OPERATIONS</u></b>	
<b>1. MONETARY AID &amp; OTHERS</b>		<b>1. INCOMES OF THE ENTITY FROM ITS MAIN ACTIVITY</b>	
<b>A) MONETARY AIDS</b>		<b>A) FEES FROM AFFILIATES &amp; ASSOCIATED</b>	90.000
<b>B) COLLABORATION EXPENSES &amp; GOV. BODIES</b>	8.750	<b>B) USERS CONTRIBUTIONS</b>	
		<b>C) INCOMES FROM PROMOTIONS, SPONSORSHIPS &amp; COLLABORATIONS</b>	
		<b>D) GRANTS, DONATIONS AND LEGACIES ASIGNED TO PERIOD EXCESS</b>	38.000
		<b>F) RECEIVED DONATIONS</b>	51.500
<b>2. CONSUMPTIONS</b>		<b>2. SALES AND OTHER INCOME FROM COMMERCIAL ACTIVITY</b>	450
<b>3. PAYROLL EXPENSES</b>	142.063		
<b>4. FIXED ASSETS DEPRECIATION</b>	7.170	<b>3. OTHER INCOME</b>	9.741
<b>5. OTHER EXPENSES</b>	60.674	<b>4. FINANCIAL INCOME</b>	100
<b>7. FINANCIAL EXPENSES</b>		<b>5. EXTRAORDINARY INCOME</b>	1.000
		<b>FINAL DONATION USAGE</b>	27.866
<b>SUBTOTAL EXPENSES ONGOING OPERATIONS</b>	<b>218.657</b>	<b>SUBTOTAL INCOMES ONGOING OPERATIONS</b>	<b>218.657</b>
<b>GRANTS TRANSFERABLE TO MM ASSOCIATIONS</b>	1.814.000	<b>GRANTS TRANSFERABLE TO MM ASSOCIATIONS</b>	1.814.000
<b>TOTAL ONGOING OPERATIONS</b>	<b>2.032.657</b>	<b>TOTAL ONGOING OPERATIONS</b>	<b>2.032.657</b>

## **18. RISK ANALYSIS ASSOCIATED TO FINANCIAL TOOLS.**

The Federation has an internal "Code of Conduct for Financial Investments", as well as various procedures and internal controls that allow the identification, measurement and management of potential risks associated to the financial activity.

According to what has been established by the Board of CNMV in its instruction of the 20th of February 2019, annually is communicated to the Executive Committee of the Federation the possibility of executing Financial Investments according to the following rules:

- The Federation follows criteria on regards of security, cash and profitability diversifying the investments according to the minimum risk profile in the financial investments and in the entities of deposit of them.
- With the aim of keeping the levels of cash, the majority of the investments are done in financial tools negotiated in secondary official markets and easily interchangeable into cash to make easier its applicability to the nature of the expense to be financed with the funds received by the donors and Public Institutions, that are always kept segregated and in a cash position only.
- Transactions with a speculative nature are avoided, investing only in tools with ensured profitability not to loose purchasing power until its applicability.

### **a. Credit Risk.**

The risks of the Federation linked to its financial tools are mitigated somehow as the majority of cash excess are placements of financial tools.

The Federation is not significantly impacted by the credit risk as the majority of its incomes are derived of received donations and grants, being unlikely that the account payables related to them are not being effective.

The Federation, as being explained, has an internal Code of Conduct for the realization of Financial Investments that allows to reduce the risks derived from the financial management.

### **b. Market Risk**

Market risk happens because of the loss related to the changes in the reasonable value and in the future cash flows of a financial tool derived from changes in its market value. The market value includes exchange rate impact and other price risks.

#### **I. Exchange rate impact risks.**

Exchange rate impact is produced due to the loss related to changes in the reasonable value and in the future cash flows of a financial tool derived from changes in the exchange rates. The Federation does not have financial tools subject to relevant changes related to the exchange rate.

#### **II. Other price risks.**

Shares, quoted fixed income securities and investment funds are subject to changes in their reasonable value derived from the market value of such investments.

In any case, the risk in this sense is not relevant as the Federation, during period N and N-1 has only invested its cash excess in fixed-term impositions and in an ISR investment fund. The investment that may be left in assets or in variable income funds always come from legacies and inheritances and are kept as investments in a transient way.

**c. Cash risk.**

Cash risk is produced in case the Federation has issues for cash disposal or access to it, for a sufficient quantity and at an adequate cost, to be able to face the payments obligations at any time. The entity has no cash risk as of 31st of December.

These Annual Accounts, which are made up of the Statement of Financial Position, the Income Statement, the Segmented Income Statement and the Notes to the Accounts, are presented in a total of 53 sequentially numbered pages and signed by the members of Federation of **medicusmundi** Associations' Executive Board

In Madrid, on 10th of March 2020

This document is the English versions of the Annual Accounts, originally issued in Spanish and signed by all members of the Executive Board of the Federation.



Signed; Félix Fuentenebro Fernández  
CEO FAMME  
N.I.F: 45.418.729-P